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## American Railroad Journal.

New York, Saturday, May 11, 1872.

### Kellogg Bridge Works.

The Kellogg Bridge Company are constructing in their works eight viaducts for the Long Island Railroad. One iron trestle bridge, 2,105 feet long, 8½ feet from centre to centre of chord, to be in spans of 30 feet, for the Wisconsin Central Railroad. Four bridges for the Philadelphia, Wilmington and Baltimore Railroad, the first to be 153 feet deck, double track; the second 61 feet deck, double track; the third 41 feet deck, double track; and the fourth 40 feet through, double track. A viaduct 600 feet long, and a bridge 110 feet long, in one clear span, for the Sodus Point and Southern Railroad. Three bridges for the Wellsboro and Lawrenceville Railroad, the first 47 feet, the second 73 feet, the third 80 feet, all single track. Six bridges for the Boston and Maine Railroad, double track; and are working on their contract for the iron work for the New York post office. They have several other contracts not yet commenced. The company have engaged the services of R. P. Tomassek as engineer, a gentleman of excellent reputation in his profession.

### Philadelphia and Southern Mail Steamship Company.

The annual meeting of the Stockholders of this company was held in Philadelphia on the 1st inst. Mr. James C. Hand presided, and Mr. Charles S. Teal acted as Secretary. The annual report of the Board of Managers was read. It shows that during the year the steamers of the Company have made 18 round trips to Wilmington, N. C.; 48 to Savannah, Ga.; 19 to New Orleans, via Havana, and 2 direct to New Orleans. The balance to the credit of the Wilmington line is stated at \$7049 72; the Savannah line, \$44,659 46, the N. Orleans line, \$24,846 94. The whole receipts were \$81,998 57. The expenses were \$73,824 34, leaving a net profit over all expenses of \$8,174 23. Among the expenses were \$62,587 38 for extraordinary repairs to the steamer Yazoo, and \$25,293 68 for extraordinary repairs to the steamer Pioneer. The steamers are all in good condition except the Tonawanda, which will need a new boiler during the current year. The total assets of the company are given at \$562,785 42, of which \$475,804 23 is given as the value of four steamers. The liabilities are given at \$562,785 42, of which \$387,625 is capital stock.

The passenger traffic on the Savannah and Wilmington line has not been found to pay, and the accommodations therefor have been removed from the Pioneer and Tonawanda, and will be removed from the others. The New Orleans line, consisting of two steamers valued at \$286,000, has fallen short of the expenses by \$17,740 44. The suggestion has been made that the ships of the New Orleans line be withdrawn and placed on the Savannah line, and one of them be placed on the Wilmington line, to run in connection with the Pioneer.

The reports were accepted and ordered to be printed.

The meeting then went into an election for directors for the ensuing year, when the following were chosen: S. Flanagan, Henry Winsor, Winfield S. Russell, Richard Wood, William Massey, George N. Allen, James A. Wright.

The Philadelphia Ledger, of 6th inst., reports the net anthracite coal tonnage for the week from all sources at 408,598 tons, and for the year 5,011,167 tons, against 1,617,520 tons to the same date last year, being an increase in the tonnage of anthracite coal of 3,393,647 tons. The production of bituminous coal for the week was 55,401 tons, and for the year 628,829 tons, against 521,430 tons to the corresponding time last year—an increase of 107,399 tons. The total production of

all kinds of coal for the week was 463,999 tons, and for the year 5,639,989 tons, against 2,138,960 tons to corresponding time last year, showing an increase of 3,501,039 tons.

### Soldiers' Homesteads.

Soldiers are making inquiries since the passage of the recent Soldiers' Homestead bill relative to the location, extent and character of the public lands, subject to the provisions of the law. The New York Times gives some valuable information on this subject:

The eastern part of Kansas and Nebraska has nearly all been taken up by actual settlers or by purchases by private entry.

In Colorado the most desirable localities for settlement will be found along the eastern base of the mountains, and in the valley of the Arkansas river, in the southern section of the Territory.

In Montana the most desirable localities for settlement will be found in the western section of the Territory, in the valleys of the Gallatin, Jefferson, Missouri, Wisdom, Blackfoot and Hell Gate rivers.

The Northern Pacific Railway Company examine each forty acres of land within the limits of their grant, including the Government sections as well as those granted to the Company, as fast as surveyed by the Government, with a view to ascertaining the quality of the soil, value and amount of timber and adaptability of tract for agriculture or grazing purposes. The notes of these examinations are systematically arranged, so that the agents of that Company may be enabled to give persons seeking to purchase lands of the Company, or settle upon the reserved sections belonging to the United States, such information as will enable them to select desirable tracts without being at the expense of going into the field to themselves make explorations.

In this new law there is a provision which provides that, instead of the five-years' actual residence that was required under the previous law, before a title could be given, the time any soldier was in the service is to be deducted from that time, and the residence required is made so much the shorter as a soldier was in the army. Thus, a soldier who served three years will have to remain upon his land but two years to secure a patent, he who served two years only three, and he who served one year four, and so on.

**Lee and Hudson Railroad.**

The Lee and Hudson Railroad Company was permanently organized on the 2d inst. by the election of the following board of directors: Elizur Smith, P. C. Baird and S. S. Rogers of Lee; George Towers of Hudson, John B. Hull and H. J. Dunham of Stockbridge, C. W. Kniffin of West Stockbridge, T. O. Hurlburt of South Lee, and John M. Seely of Housatonic. All but \$15,000 of the capital stock (\$200,000) has been subscribed. The Directors subsequently elected S. S. Rogers President, George Towers Vice-President, H. J. Dunham Clerk, and P. C. Baird Treasurer. H. J. Barker of South Adams was appointed engineer, to locate and lay out the road. The Directors will endeavor to effect an arrangement with the Housatonic Railroad, by which the new road may be laid upon their land and parallel to their track, for a portion of the route, thus forming a double track for the convenience of up and down trains.

**Chesapeake and Ohio Railroad.**

Mr. Whitcomb, chief engineer of the Chesapeake and Ohio Railroad, has just returned from a tour of inspection of the whole line of the road, and brings information that the work on the western division is going ahead finely. He asserts that unless some unforeseen difficulties occur—difficulties not apprehended—the cars will run through from Richmond to Huntington, on the Ohio River, by the first or middle of October. The embankment and the tunnelling are in such a state of forwardness that he does not hesitate to make this promise.

To-morrow the work of laying the track from the White Sulphur Springs westward will begin. It is intended to continue this work with all possible speed at both ends until a junction is effected.

On Saturday morning the passenger train crossed the big fill at Lick run, just beyond Millboro', and thus we have an end of the temporary track at that place, which has so long been a bore to travellers.—*Richmond Dispatch, May 6.*

**South Carolina Railroad.**

The earnings of this road for the years ending December 31, 1870 and 1871, were as follows:

	1870.	1871.
From passengers....	\$292,853 35	268,038 32
" freight.....	1,148,945 83	1,035,259 10
" mails.....	26,541 35	22,144 58
" incidentals....	3,680 06	.....
	<b>\$1,472,020 59</b>	<b>\$1,325,442 00</b>

**Expenses viz:**

Conducting transp....	\$316,528 06	\$294,015 15
Motive power.....	216,838 71	221,392 80
Maintenance of way...	271,150 13	253,836 76
Maintenance of cars..	58,651 88	60,715 37
General expenses.....	52,927 04	49,898 55

**\$916,095 82    \$879,858 63**

Leaving net earnings...\$555,924 77    \$445,583 37

Compared with 1870, the earnings of 1871 show a decrease of \$146,578 59; with a decrease in expenses of \$36,237 19—making a decrease in the net earnings of \$110,341 40. The president in his report says:

The board of directors respectfully submit their report of the transactions of the company for the year 1871, and of its condition on 31st December last.

The report of the vice-president upon the operations of the road, and the condition of the property in his charge; of the auditor, upon the accounts; and of the treasurer, exhibiting the financial movements in his department during the year, are also submitted.

They are all executed in very full detail, and will be found interesting, and it is hoped satisfactory.

The income of the company, as represented in these statements, appears as follows, viz:

Earnings of road .....	\$1,325,442 00
Expenses of road.....	879,858 63
Balance of earnings.....	\$445,583 37
Add received from dividends on bonds and stocks.....	19,207 93
Balance of income.....	\$464,791 30
Against this have been charged	
For interest sterling.....	\$75,397 31
" " domestic.....	276,119 02
Dividend No. 44.....	58,194 00
	<b>\$409,710 33</b>

and the balance transferred to profit and loss.....\$55,080 97

The board do not find any cause of discouragement in the comparison of earnings. For though the reports of competing lines, exhibiting much greater proportionate losses, demonstrate that we have not suffered from competition; and as well, that certain general causes have affected the railroad earnings of the South; your road, you will remember, for two months of the year, was almost isolated by a malignant fever, and cut off in a great measure from important sources of revenue by apprehensions as unintelligible as they were hurtful. When to this cause then, so sufficient of itself to account for the larger portion of your loss, are added the influence of the very low prices of produce prevalent the first half of the year upon the movement of general merchandise to the interior, and the diminished shipments of cotton to the sea—the result of a short crop—it would rather seem a matter of wonder that we have suffered so little. It is, however, not to be disguised, that yearly the profitable working of railroads becomes more difficult. The establishment of new lines not needed by the wants of the country, and not developing new and supporting sources of revenue, necessarily divides the business of the older companies; whilst their management, based upon principles not suited to our condition, is influencing rates of transportation to an extent that, in no long time, will be seriously felt by all. We deprecate, earnestly, a condition of things which we regard unwise and unnecessary; and have always been ready to unite with competing lines and act in a direction which will allow competition to benefit communities, without sacrificing railroad corporations; but failing that, we are equally ready and determined to protect ourselves and our connexions, and maintain our tonnage.

The "Reduction of Expenses," as above stated, is in a less ratio, in comparison with the expenses of '70, than the loss of earnings—the former being 3 95-100 per cent., and the latter 9 95 100 per cent. To a great extent, this may be briefly explained thus: It is not easy, if practicable at all, to accommodate expenses in some of the departments to a fluctuating and uncertain business, (and here is one of the greatest difficulties in the management of Southern Railroads,) but, when with a road put in good condition for legitimate business and manned to meet the demands of the public, a violent epidemic is encountered, whose duration cannot be determined, or influence measured—calculation, is at fault and expenses grow.

At the earliest possible moment, the board is quite satisfied, proper efforts were made, to bring down the expenses of management, to just relations to the business requirements.

The exhibits of the treasurer contain no features worthy of special notice. The bond and general indebtedness remain without material change from the report twelve months since.

The issues and retirements of bonds during the year are very nearly equal, leaving the account substantially unchanged. The bills payable show a considerable increase, in comparison with the outstandings, at same date, in 1870, amounting to \$452,581 34 and is accounted for by the treasurer as follows:

Purchase of Macon and Augusta Railroad Co. stock.....	\$250,000 00
To retire due and past due bonds and interest .....	46,700 00
To provide for sterling interest and fractional balances in exchange of sterling bonds.....	52,760 00
To retire certificates of Indebtedness.....	9,985 00
To meet dividends, declared prior to 1871 .....	56,200 00
Verdict in cases Gilbert and Central Railroad Co., Costs and professional services.....	19,500 00
Loans for general purposes.....	17,436 24
	<b>\$452,581 34</b>

As before observed, the general result of the bond and other indebtedness of the company differs in no essential degree from that of the preceding years.

**THE FOREIGN BOND DEBT,**

which, since its maturity in 1866, has been in an unsettled and unsatisfactory condition, is now, the board are happy to report, in a position which relieves them from all anxieties connected with it. The history of this debt is doubtless familiar to the stockholders, as it has been the subject of comment in all the late annual reports. It is known to them, that shortly after the maturity in 1866, of the Old State Guaranty Bonds, the assent of the State to an extension of the guaranty and the acceptance by the foreign holders of new bonds, with such guaranty were obtained by the board. That in consequence of the refusal of the American holders to unite in the exchange, they were compelled to abandon further efforts to arrange this debt upon the plan first contemplated, and seek some other which would be satisfactory to all; and that after mature deliberation, a new issue of bonds, secured by a first, and only mortgage, was resolved upon, prepared and offered to the holders of the "Old Guaranty," as well as those of the "New," previously exchanged.

An arrangement in the judgment of the board so favorable to all, and particularly to the foreign bondholders, who had exchanged for "New Guaranty Bonds," was promptly accepted by the American bondholders, but, strangely enough, obstinately refused by the former, who seemed to entertain rooted prejudices in favor of what they denominated national guarantees over mortgage securities. To meet these objections and establish the superior character of our first mortgage bonds, the Hon. C. M. Furman went over to England in the summer of 1868, and remained there fourteen months. Mr. Furman succeeded so far as to obtain the assents of a number sufficient to fulfil the requirements of the mortgage deed, and justify the expectation of the board, that the exchange would proceed without further difficulty or delay. But the lapse of more than a year unaccompanied by any report of progress in the Exchange by our agents in London, could not fail to excite the lively apprehension of the board. To allay these, to ascertain what new causes of doubt or changes of purpose had arisen, and to forward the settlement of this business, with all practicable energy, the president of the company went over to London in July last, and remained there until the latter part of the following month. Upon his arrival in London, the president found that not a bond had been exchanged, and no progress whatever made beyond the "Assents" already referred to, and the force of those weakened by time, change of ownership, and other circumstances not requiring further notice here. It had become necessary that he should assume active control of the negotiation and proceedings in such direction as seemed most promising of success. With the friendly and valuable co-operation of Mr. Edward Horsley Palmer, actual exchanges of bonds to the amount of £235,000, were accomplished in a few weeks. This sum, since increased to \$239,000, being considerably in excess of the four-fifths required to be exchanged before the mortgage deed was vitalized, there was no further occasion for the pressure of the



president in England. All the holders of any magnitude had exchanged—the residue held in small amounts, and by numerous parties was only expected to be sent in slowly, perhaps to no considerable extent, until the January dividend was called for. It is the impression of the president, that the major portion of the "Outstandings" will then be exchanged. He knows only of a single case of positive objection to our proposals, and does not believe that in that instance there is the slightest disposition to press, or of an unfriendly character.

The amount of new bonds to be given for the old and interest, as the exchange stood in October, was about £80,000; but as the exchanged bonds have not yet arrived, nor the statements of our London agents, with full particulars of later exchange, the accounts remain unchanged on the treasurer's books.

The board has already referred in this report to the influences exercised by unnecessary and unwise competition—closely allied to, but much more potential, than this danger to the earnings of our road, is another, which the board could no longer ignore, the joint product of ambitious corporations and superabundant capital. The rapid absorption and consolidation of contiguous roads, and their unmistakable approach to the acquisition of our most important connections left the board no choice, however financially unprepared for such a policy—not to act was to submit to a circumscription of territory, so narrow as to be unable to afford support to the road, and to disastrous injury to the commercial interests of Charleston. They did not, therefore, hesitate to adopt the bolder, and, under the circumstances, the wiser course. They have purchased and acquired a controlling interest in the Macon and Augusta, and the Greenville and Columbia Railroads. The former secures to us the great benefit of free and cheap approach to the heart of a prosperous and growing section of Georgia. The latter retains to our road and chief city a connection, whose loss would inflict injury it would not be easy to estimate now. These movements have elicited such general, prompt and cordial expressions of approval throughout the state, that the board feel little apprehension of dissatisfaction on the part of the stockholders. As the arrangement in connection with the Greenville Railroad was not completed until after the 1st of January, the particulars of the transactions do not appear in the accounts of the year.

In the matter of the Southwestern Railroad Bank, the board have to report, that in conformity with the resolutions of the stockholders, there have been paid over to the railroad company the following sums, which are duly credited in the treasurer's accounts to the bank.

Sterling bonds and coupons.....	\$76,944 44
Amount received in case of bank versus Ryan.....	1,967 04
	<b>\$78,911 48</b>

The board regret to report that during the past year, their valued associate H. H. DeLeon, Esq., under the influence wholly of private and personal considerations, resigned his seat.

Subsequently the vacancy was filled by the election of Mr. W. L. Ellis, of Macon, Georgia.

The board, under the influence of considerations suggested by the reduced business of the road, the high cost at which alone a large floating debt can be carried in a market such as ours, where money capital is so limited, and to a great extent by the necessity too plain to be mistaken, of using the means and credit of the company in pursuance of a bold and liberal policy, in meeting efforts to circumscribe our own territory and divert our business, concluded to postpone the further declaration of dividends for the present.

They believe this measure to be in the direction of the greatest benefit to the stockholders' permanent interest, and any considerable decline in the value of the shares, without question, temporary. An improving property, an increasing income, and a debt in process of reduction, are the

greatest guarantees of sound and solid values, which, sooner or later, never fail to assert their claims to the notice of capital. Our confidence in the future of the road is unshaken.

We present to the stockholders the property of the company in high condition—in condition equal to any it has known in its palmiest days—inferior to none in the Southern country. It has stood the severest tests which we believe can be opposed to it, and we confidently anticipate for it a bright and prosperous future.

From the Report of the Treasurer we learn that the Domestic Bond Debt has been decreased during the year in the sum of \$9,963 29. The issues have been:

For subscription to steamships.....	\$13,500 00
For past due bonds.....	5,500 00
For bills payable and interest.....	121,500 00
For cash—bonds sold.....	5,000 00
For purchase of real estate.....	7,000 00
	<b>\$152,500 00</b>

The amount outstanding December 31, 1870, was.....

	2,942,733 33
--	--------------

Total.....

	\$3,094,733 33
--	----------------

During the year there have been retired bonds to the amount of.....

	162,463 29
--	------------

Amount outstanding December 31, 1871.....

	\$2,932,270 04
--	----------------

Of the past due Domestic Bonds there remained unpaid December 31, 1871, \$24,000.

Bills payable December 31, 1870, stood at.....

	\$316,340 89
--	--------------

And loan account at.....

	168,250 39
--	------------

Total.....

	\$424,590 78
--	--------------

During the year 1871 there were issued:

For loans.....	\$682,600 00
----------------	--------------

For past due bonds.....	114,000 00
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For coupons.....	12,000 00
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For rail iron.....	28,404 84
--------------------	-----------

For materials.....	8,200 57
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For purchase of stock in Macon and Augusta Railroad Company.....	250,000 00
--	------------

	1,095,205 41
--	--------------

	\$1,519,796 19
--	----------------

Retired during the year.....	642,624 07
------------------------------	------------

Amount of bills payable December 31, 1871.....

	\$877,172 12
--	--------------

The sterling bond debt has been slightly changed during the year by the exchange of a small portion for domestic bonds, and by bringing to the credit of the Southwestern Railroad Bank the amount of past due bonds and coupons which they held and which were transferred to this company.

The company have 43 locomotives, 21 first class passenger cars, 25 second class passenger, mail and baggage cars, 369 box, 14 stock and 103 platform, wood and coal cars. Miles run by locomotives with passenger trains, 245,748; with freight trains, 431,359; distributing 87,118; switching, 44,184—total, 808,409, against 840,910 in 1870—a decrease of 32,501. The tonnage for the year has been: westward, 107,845 tons; eastward, 120,219 tons—total, 228,064 against 238,919 tons in 1870, a decrease of 10,855. The number of passengers transported in 1871 was: first-class, 97,032; second-class, 100,330—total, 197,362, against 186,880 in 1870—an increase of 10,482.

The gross tonnage has been equivalent to 21,703,245 tons carried one mile, at an average rate of 4.77 cents. The number of passengers trans-

ported has been equivalent to 8,446,831 carried one mile, at an average rate of 3.17 cents. The average distance traveled by each passenger was 42.7 miles. The ratio of expenses to earnings in 1871 was 66.38; in 1870, 62.28.

The renewals of rails amount to 1,452 tons, equal to 16½ miles of track. There have also been used in repairs 60,750 lbs. spike, 1,000 chairs, 6,098 sets fish bars, 129,330 cross ties and 72 frogs.

The running expenses per mile for repairs, fuel and stores in 1871 was 13.12 cents, against 13.96 cents in 1870.

CONDENSED BALANCE SHEET, DECEMBER 31, 1871.

Roadway, track, depots, &c.....	\$8,061,858 53
Lands.....	552,756 49
Cars.....	375,294 93
Locomotives.....	157,350 73
Accounting department for expenditures.....	52,593 66
	<b>\$9,499,854 34</b>

Cash.....	\$84,483 64
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Fourth National bank, N. Y.....	4,081 53
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Accounting department for earnings.....	71,781 24
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Post Office Department U. S.....	10,478 48
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Bonds receivable.....	54,400 00
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Bills receivable.....	3,706 80
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Securities, &c., from assets of South Western R. R. bank.....	1,949 28
---	----------

	230,880 97
--	------------

Stocks.....	\$577,192 07
-------------	--------------

Purchase of Macon & Augusta R. R. stock.....	250,000 00
--	------------

	827,192 07
--	------------

Investment in first mortgage bonds, Greenville & Columbia Railroad Company.....	69,350 00
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South Western Railroad bank.....	574,628 46
----------------------------------	------------

Dent, Palmer & Co., London.....	32,242 20
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Transient debtors.....	72,115 64
------------------------	-----------

	<b>\$11,306,263 68</b>
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Stock.....	\$5,819,275 00
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Sterling bonds.....	\$1,407,960 10
---------------------	----------------

Domestic bonds.....	2,932,270 04
---------------------	--------------

	4,340,230 14
--	--------------

Certificates of indebtedness.....	1,257 50
-----------------------------------	----------

Receivables.....	14,836 00
------------------	-----------

Change notes.....	1,360 50
-------------------	----------

Bills payable.....	877,172 12
--------------------	------------

Arrears of dividends.....	13,343 50
---------------------------	-----------

Coupons sterling.....	\$120,184 04
-----------------------	--------------

" domestic.....	49,800 00
-----------------	-----------

	169,984 04
--	------------

Interest on past due bonds.....	4,261 15
---------------------------------	----------

Transient creditors.....	64,543 73
--------------------------	-----------

	<b>\$11,306,263 68</b>
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President.—WM. J. MAGRATH.

Directors.—Wm. J. Magrath, George A. Trenholm, L. D. DeSaussure, John Hanchel, Andrew Simonds, George W. Williams, Henry Gourdin, Francis J. Pelzer, B. H. Rice, James Conner, W. L. Ellis, William A. Courtenay, James P. Boyce, Daniel Tyler, James S. Gibbs.

Vice President.—ALFRED L. TYLER.

Treasurer.—J. T. WELSMAN.

Auditor.—J. R. EMERY.

The prospects of the construction of the Baltimore and Drum Point Railroad are greatly improved by the favorable votes of Anne Arundel and Calvert counties on the question of subscribing to the stock of the company. Anne Arundel gives \$200,000 and Calvert \$100,000, which added to private subscriptions is sufficient to justify the commencement of work immediately, which we understand is to be done.

## Imports of Dry Goods.

The imports of foreign dry goods at New York for the month of April, were:

## ENTERED FOR CONSUMPTION.

	1871.	1872.
Manufactures of wool....	\$1,997,015	\$1,697,511
" cotton....	1,879,016	2,041,486
" silk.....	2,836,649	2,222,776
" flax.....	1,013,847	1,102,326
Miscellaneous dry goods..	1,166,932	928,946

Total entered for consump. \$8,893,459 \$7,993,045

## WITHDRAWN FROM WAREHOUSE.

	1871.	1872.
Manufactures of wool....	\$853,637	\$968,860
" cotton....	410,709	526,018
" silk.....	554,356	901,567
" flax.....	444,770	418,635
Miscellaneous dry goods..	134,058	184,608

Total withdrawn from warehouse.....\$2,397,530 \$2,999,688

Add entered for consump. 8,893,459 7,993,045

Tot. thrown on the market.\$11,290,989 \$10,992,733

## ENTERED FOR WAREHOUSING.

	1871.	1870.
Manufactures of wool....	\$758,376	\$1,137,778
" cotton....	340,475	495,925
" silk.....	666,720	729,445
" flax.....	260,775	580,410
Miscellaneous dry goods..	142,654	295,074

Total entered for wareh'g..\$2,169,000 \$3,238,632

Add entered for consump. 8,893,459 7,993,045

Total entered at the port.\$11,062,459 \$11,231,677

The imports of foreign dry goods at New York for four months from January 1, were:

## ENTERED FOR CONSUMPTION.

	1871.	1872.
Manufactures of wool....	\$10,305,681	\$10,991,452
" cotton....	9,268,425	10,303,897
" silk....	11,619,456	11,692,345
" flax....	4,736,708	5,661,446
Miscellaneous dry goods	4,030,949	4,448,599

Total entered for cons'p.\$39,961,219 \$43,097,739

## WITHDRAWN FROM WAREHOUSE.

	1871.	1872.
Manufactures of wool....	\$4,397,475	\$5,606,334
" cotton....	2,456,582	3,246,841
" silk....	2,617,748	4,000,112
" flax....	2,483,253	2,701,800
Miscellaneous dry goods.	670,242	730,042

Total withdrawn from warehouse.....\$12,625,300 \$16,285,129

Add entered for consump. 39,961,219 43,097,739

Total thrown on the market.....\$52,586,519 \$59,382,868

## ENTERED FOR WAREHOUSING.

	1871.	1872.
Manufactures of wool....	\$4,500,966	\$5,671,292
" cotton....	2,584,844	3,229,632
" silk....	2,677,769	4,200,474
" flax....	1,671,468	2,466,211
Miscellaneous dry goods.	786,122	1,011,242

Total entered warehouse.\$12,221,159 \$16,578,851

Add entered for consump. 39,961,219 43,097,739

Total entered at the port. \$52,182,378 \$59,676,590

Imports of foreign dry goods at New York for ten months from July 1.

Year.	Value.
1866-6.....	\$122,981,478
1866-7.....	93,725,514
1867-8.....	67,246,559
1868-9.....	81,137,951
1869-70.....	84,634,332
1870-1.....	110,509,210
1871-2.....	124,380,989

## Great Western of Canada and Grand Trunk Railways.

How it is the Great Western of Canada pays not only all its debenture interest in full, its preference dividends in full, and all charges prior to the claims of the ordinary shares, and after paying them yields dividend at 6 per cent. per annum, while the Grand Trunk barely pays its rents and equipment interest, giving neither dividend to its four preference stocks nor dividend on its ordinary stock, is a problem easy of solution. The Great Western of Canada is 359 miles long; the Grand Trunk 1,377. The Grand Trunk of Canada is thus nearly four times the length of the Great Western, but has the Grand Trunk four times the revenue of the Great Western of Canada? It has not double the latter's revenue. Last half-year the gross revenue of the Great Western of Canada was £527,351, and the Grand Trunk £935,341. It may be stated roughly that the annual gross revenue of the one is £1,000,000, and of the other £1,700,000. To be equal with the Great Western of Canada in gross revenue, mile for mile of line, the Grand Trunk should have nearer £4,000,000 than the £1,700,000 a year it now has. There is also at present a wide difference in the percentage at which the two lines are worked; for instance, last half-year the percentage of the working expenses of the Great Western of Canada, renewals included, was 59.47 per cent., of its receipts a fraction under 60 per cent., but the Grand Trunk's was 76.18 per cent. We do not however, think that this wide difference in working expenditure will long obtain. By and bye, but perhaps not before one or two years have elapsed, both concerns will be worked at about the same percentage. They may never have the same traffic per mile, but that is no reason why they should not be worked at about the same percentage of the receipts, following the rule of English lines.

Both these great Canadian railways adopt a like plan in charging their current revenues enormously for permanent way maintenance and renewals, the greater part of the charge being for renewals, that is, in a large measure, for improvements. The maintenance and renewals of the Great Western of Canada last half-year came to 20.04 per cent. of its revenue, and the Grand Trunk to 24.44 of which 16.48 per cent. was for renewals, only 7.96 being for ordinary maintenance—the Great Western of Canada do not make the distinction in their accounts between ordinary maintenance and renewals, but like the English Companies, lump them together. The distinction made by the Grand Trunk enables us to see that the ordinary maintenance of a railway in Canada is not very materially different from the cost in England. The Grand Trunk's is a shade under 8 per cent. (7.96 per cent.) That which is so vastly different is the renewal part of the expense. The Grand Trunk's renewals last half-year were as we have said, as high as 16.48 per cent., but then the Grand Trunk is rapidly improving their line, and charge the whole cost of steel rails against revenue. The maintenance and renewals charge of the Grand Trunk during the last six months amounted to nearly a fourth of their whole gross revenue!—to 24.44 per cent. of it—and the Great Western of Canada's was also extremely heavy (of their large revenue, too) namely 20.04. At some future time we expect both will fall to about 12 per cent., at the outside, as against 9 per cent. in England. The much greater severity of the Canadian climate will always render the maintenance and repairs of railways more costly than in England, but we should think that 12 per cent. would ultimately be a very ample figure for Canadian maintenance and renewals.

The capital cost per mile of the Great Western of Canada and Grand Trunk is not remarkably different. The Grand Trunk railway is nearly four times longer than the Great Western of Canada, and the capital of the former is about four times that of the latter. The capital expenditure of the Great Western of Canada up to January 31, 1872, is £5,985,563, but deducting the £250,000 investment in the Detroit and Milwaukee, and £248,939 spent on the Glencoe and Buf-

falo ("Air") line, we find the real capital cost of the Great Western of Canada to be about £5,500,000. The Grand Trunk's is above £20,000,000, or nearly four times the capital of the Great Western of Canada, as the Grand Trunk line is nearly four times the length of the Great Western of Canada, showing them to stand at about the same cost per mile, and indeed the cost per mile of the Great Western of Canada will be somewhat materially lowered when the "Air" line is opened. In capital cost mile for mile there is hardly a straw's difference to split between them.

As to the rapid improvement railway property in Canada, as in America, is capable of undergoing, many of our readers must remember the time when Great Western of Canada £20 shares, now at a premium, were at £8 each, and carried no dividend! Perhaps no line on the whole continent of America has experienced more than the Great Western of Canada the severity of competition, and yet in the very teeth of it, and while the line was not so well appointed to meet and contend against its opponents as it is now, the Great Western of Canada has gained traffic, and from no dividend made a good one! Those who think that the Great Western of Canada is on the eve of meeting with a heavy fall from the competing line under formation, should study the history of the Great Western of Canada, and should also bear in mind that in America (and the Great Western of Canada is a link in a great line of railway from Chicago to New York) all is competition. There is no such thing as monopoly in that great, free, and rising country. Between the west and the east, in the direction of the flow of the great stream of traffic, there are several competing lines. It is the best equipped and the best placed which takes the largest share of the traffic, and as the Great Western of Canada will, when its "Air" line is made, occupy a most improved position on the face of the map, and possess equipments of almost unrivalled excellence, we do not think that the least apprehension need be entertained as to its future; indeed, we believe the future may be looked forward to with much hope. We could give several potent reasons why the Great Western of Canada will improve its rate of dividend, but as that rate is now fair, and nothing that we could say would influence it, we content ourselves with saying the Great Western of Canada will at least manfully hold its own.

We have not seen so rapid an improvement in the fortunes of the Grand Trunk as in those of the Great Western of Canada, but its traffic has, like the Great Western of Canada's increased greatly. We shall, however, in a few year's time, witness in the Grand Trunk a mighty change for the better. The very weight of that which now so heavily depresses it will add to its future buoyancy—to wit its heavy renewal charges for laying down steel rails, &c. The greater this charge now the lighter will be the maintenance charge in future, a future big with vast traffic increase. There is no great competing line to be formed against the Grand Trunk, on the other hand there are several most important feeders in store for it. There is the long Intercolonial railway which will complete its route to Halifax. There is the International Bridge to yield it additional traffic at its other end. There are numerous small offshoots which are being made in Canada at various points. And need we say, there is the general improvement which is so strikingly taking place in Canada in everything which constitutes the material wealth of a country, an improvement in which its great trunk line will of necessity participate. From all these sources the Grand Trunk will derive a large additional income, but although its revenue has already this year (1872) considerably increased over the corresponding period of last year, we are not so sanguine as to expect that 1872 will have an increase equal to 1871's. 1871's increase was so large, that in its second half it amounted to £141,601, while in the whole year 1871 it (the increase) was £212,916, averaging an increase of upwards of £4,000 per week all the year round! It is after 1872 that we must look for the great



increase the Grand Trunk is destined to acquire.  
—Herapath.

**Who made the First Anthracite Iron?**  
TRENTON, N. J., May 4th, 1872.

MR. EDITOR:

DEAR SIR: In the Journal of March 30th last, you published for me a communication containing some extracts from a work issued during the year 1841 by Prof. Walter R. Johnson, of Philadelphia, entitled "Notes on the use of Anthracite in the Manufacture of Iron; with some remarks upon its evaporative power."

My object in sending you that article was simply to defend my former partners and myself from the detractive remarks made in a letter written by David Thomas, Esq., of Catasqua, Pa.; he having stated that our furnace at Mauch Chunk *chilled up in about one week after blowing in*: whereas it, in fact, was not allowed to chill up at any time.

Since my communication was written I have read two or three articles from different papers asserting that I was detracting from the credit due Mr. Thomas.

I have no wish to claim any "glory" rightfully belonging to Mr. Thomas, or to others. I merely, in defending the firm of B., G. & Co. from Mr. T's unjust remark, quoted authentic history published more than thirty years ago, and which has never been contradicted.

Some of the parties who have been writing in behalf of Mr. Thomas, but who evidently know little about the smelting of iron-ore, speak rather contemptuously of us because we operated with a small furnace.

In a matter which at that time was looked upon, even by Iron Masters, with much uncertainty as to its ultimate success, it would have been very unwise to go to the expense of building a large furnace at a cost of many thousands of dollars, when it was known that if the thing could be accomplished with a small furnace, it could be done much more easily, and far more profitably, with a large one.

We did not enlarge our furnace, as one writer has stated, but simply the hearth; and we blew it out because it was too small to work at profit; and not having funds with which to construct large works, we returned the property on which the furnace was built to the L., C. & N. Co., from whom it was leased, which was the last we had to do with it.

A few years afterward I was introduced to a gentleman from Pottsville, who upon being informed by our friend that I had been connected with the Mauch Chunk furnace, asked if I recollected a committee of the citizens of Pottsville visiting us one night. I answered in the affirmative, and asked him what conclusion they arrived at. He replied—"We watched you all night long, and returned home with the full conclusion that it was a perfect success."

Within the past week or two I have seen one or two articles from the pen of Mr. Jas. Pott of Harrisburg, who claims for his father, Mr. John Pott, the credit of having been the first in this country to smelt iron-ore with anthracite. He dates his first success so far back as 1836 and '37. A more unassuming and candid letter than that of Mr. Pott I have never read, and if we are to look outside of published history for the one who was

first successful, I should say that without a doubt (so far as I can learn) Mr. John Pott, of the Manheim furnace, was the man.

Very respectfully yours,

F. C. LOWTHORP.

**Railways in War.**

A bit of news received by the cable, to the effect that the Carlists in Spain had destroyed a railway bridge at a certain point, is a forcible reminder of the important functions which railways perform in war.

It is but a few years since their influence in that connection began to be felt, and in that time they have served to change many of its features, and to effect materially the probabilities respecting results. Indeed the influence of steam navigation in the prosecution of hostilities was not fully demonstrated until the Crimean war. In that struggle, by means of steamships, Russia was placed almost as much at a disadvantage, as if she had been carrying on offensive operations upon French soil. The Crimea is a distant and semi-detached portion of the Russian Empire, and the Russian government, in recruiting and maintaining its armies there, was subject to nearly the same difficulties, and encountered nearly the same obstacles, that were encountered in the same work, a hundred years ago. With but few railways, and steam navigation to only a limited extent, the Russian armies were compelled to make long marches to reach the scene of action, and were provisioned and equipped only after incredible labor. The allies on the contrary, could despatch steamships to the very camps of their armies, and were thus practically nearer the place of hostilities than the Russian authorities. There is no doubt that these facts had a large influence in determining the result of that bitter contest. So much of the Russian strength and resources were exhausted in transportation that its efforts in the field were not equal to the emergency. The United States Government made use of steam navigation in the war against Mexico, but only to a very moderate extent, and probably with little influence upon the result.

The first use of railways in war upon an extended scale was during the hostilities between France and Austria in 1856. Then Napoleon III. seems to have conceived an idea of the important work in war which might be performed by railways in concentrating troops rapidly against a given point, to overwhelm the enemy while yet in the process of concentrating his forces. In the manner in which he carried out this idea, he developed not a little of the genius of his great uncle. In the terrible battles of Magenta and Solferino, his forces were so well in hand, and so perfectly equipped, that the Austrians, fighting with heroic bravery, but less favorably situated in other respects, were overborne at all points, and a contest which, under other circumstances, might have lasted for years, was concluded in a few months; a single campaign, with such facilities for waging war as the railways afforded, was sufficient to exhaust one of the combatants, or convince him that it were useless to resist the demands of him who had been successful in the first onset. The late war between Prussia and France was another occasion in which the railways of both countries played a most important part,

The late civil war in the United States brought home to us, in a most forcible manner, the uses of railways, not only in winning victories, but retrieving defeats and averting disasters. Steam River Navigation was hardly less conspicuous for the part which it then performed. After the defeat of the Federals at second Bull Run, and Lee had crossed into Maryland, nothing apparently kept the Federal Capital from falling into the hands of the Confederates, but the rapidity with which the railways enabled the Federal Government to place its reserve forces and some hastily raised troops on the field. After the defeat of Rosecranz at Chancellorsville, the entire loss of his army, by surrender, was averted only by the transportation of two army corps by rail to his assistance, a work that took scarcely more days than it would have required months in the last century. In the prolonged struggle which preceded the fall of Richmond, for many months the principal fighting was to obtain on one side and keep on the other the possession of a miserable single track railway. Some of the best judged and most skillful work of the war was in operating and maintaining long railways in the face of the enemy. After the investment of Vicksburg by General Grant, a curious contest arose. The armies of the combatants were nearly equal. The Confederates put forth great efforts to raise the siege and relieve Pemberton. They had the railways of the South to aid them in the work. The Federals made equal efforts to reinforce General Grant. They had no railways, but controlled the Ohio and Mississippi Rivers. We all know what the result was. Men and munitions of war could be transported much more rapidly by steamboats than by steam cars. But this detracts nothing from the consideration which is due the railways. Such rivers as the Ohio and the Mississippi are few and far between, and the case of Vicksburg is an exceptional one. The South, with all the navigable rivers which remained within its limits, could make but little use of them in concentrating troops to meet emergencies; they did not run in the right direction.

But not only must railways continue to perform a conspicuous part in the prosecution of wars, and in shortening their duration, but their influence in preventing wars must grow with their growth. Promoting commerce and social intercourse, they serve to soften asperities and remove prejudices; and when a collision does occur, the care of the sick and wounded is promoted by the facilities which railways afford, and in many ways they mitigate the horrors of war.

With the work of re-constructing the Union, so far as it is constructed by politicians and Statesmen, it is neither our province nor our inclination to interfere; but we can tell them that the railway must perform no inconsiderable share of this work, if it is to be accomplished in spirit as well as in form. The appropriation of public lands and other resources of the General Government, to the bringing of the several sections of the country nearer together by means of railways, would be a most judicious proceeding, and one which idle clamor should not be permitted to obstruct. The railway is a great pacificator as well as a great warrior; through its agency good-will is extended and peace prolonged,

## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Central Pacific (in gold):</b>													
1867.....	58,169	61,831	60,029	81,186	85,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,663
1868.....	64,463	86,987	81,396	96,481	106,855	164,729	259,690	261,832	262,770	296,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	391,308	485,048	668,270	666,080	632,667	611,854	609,788	679,042	635,390	467,659	5,670,882
1870.....	413,104	394,176	488,338	683,758	768,719	729,274	783,099	807,515	777,183	828,447	746,800	612,806	7,983,513
1871.....	536,498	485,490	614,446	756,250	917,760	807,287	807,287	1,006,373	1,082,801	1,005,475	898,862	549,202	9,390,983
1872.....	634,480	548,487	863,050	951,200	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1866.....	280,503	275,283	290,063	258,480	322,278	355,270	335,985	409,251	401,283	357,956	307,919	236,824	3,840,092
1867.....	228,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,153
1868.....	343,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1869.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	488,196	503,746	409,569	361,701	4,508,643
1870.....	343,182	315,099	388,727	328,390	345,833	402,854	551,045	493,232	506,623	468,212	397,515	340,851	4,681,563
1871.....	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,081	497,519	475,608	441,197	404,264	4,849,405
1872.....	358,235	342,369	384,999	388,904	461,290	466,097	533,655	534,163	507,617	473,227	455,607	377,687	5,278,910
1872.....	372,316	329,170	378,021	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1863.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,511,544
1864.....	273,876	317,839	390,355	421,363	466,830	568,145	480,710	519,306	669,605	729,759	716,378	663,400	6,114,566
1865.....	541,005	482,164	499,296	468,358	585,023	747,942	702,091	767,508	946,707	932,683	754,671	647,842	7,976,490
1866.....	623,566	399,917	523,845	537,619	858,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,559	9,296,430
1867.....	696,147	674,604	768,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,739
1868.....	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,381,471
1869.....	892,093	830,287	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,401,145	1,140,145	845,708	13,555,467
1870.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,388	1,037,944	773,494	12,203,405
1871.....	658,428	602,482	774,994	787,641	1,094,101	952,899	851,848	1,099,337	1,281,574	1,047,318	1,008,235	842,012	10,997,868
<b>Cleveland, Col., Cin. and Indianapolis:</b>													
1868.....	242,206	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1869.....	204,112	180,840	239,622	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,955
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.....	270,204	273,751	315,149	295,460	281,491	288,775	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.....	327,538	318,626	304,766	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1864.....	327,900	416,588	459,762	423,797	408,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.....	571,536	528,972	616,665	516,608	490,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,298
1866.....	603,063	606,266	606,465	611,605	569,250	567,679	680,626	678,253	571,348	661,971	688,219	604,066	6,546,741
1867.....	647,120	624,871	417,071	440,271	477,027	616,493	625,242	709,327	738,590	823,901	727,810	613,329	7,160,992
1868.....	687,443	636,165	444,443	518,800	672,551	626,249	649,714	794,325	889,967	931,530	685,401	681,041	7,817,629
1869.....	659,138	624,693	709,645	568,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,482
1870.....	623,383	661,789	601,326	555,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,078,958
1871.....	624,744	629,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,154	755,436	688,131	8,401,142
1872.....	642,466	627,068	572,176	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Marietta and Cincinnati:</b>													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867.....	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1868.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,095
1869.....	98,517	91,666	103,558	109,580	111,033	118,648	114,496	129,388	140,473	132,669	131,019	109,629	1,390,822
1870.....	90,177	98,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	163,531	144,023	141,376	1,418,869
1871.....	130,883	126,224	140,740	113,173	119,650	115,115	118,572	127,341	166,191	175,438	172,567	169,820	1,690,714
1872.....	152,577	142,408	150,784	145,858	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Central:</b>													
1864.....	262,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,970	328,870	4,520,550
1866.....	282,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	499,640	414,604	308,669	4,260,115
1867.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,073
1868.....	343,316	304,315	326,890	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	399,671	4,509,251
1869.....	384,120	320,636	386,527	411,514	403,646	366,623	329,569	353,569	473,546	490,772	448,419	374,542	4,744,164
1870.....	337,992	329,128	384,431	412,030	363,187	326,891	378,880	467,990	511,447	458,873	387,827	378,827	4,755,958
1871.....	418,755	442,665	441,685	470,703	430,547	427,096	422,515	529,890	628,660	582,802	533,506	.....	.....
1872.....	505,586	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and St. Paul:</b>													
1867.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.....	369,228	321,203	333,508	436,412	565,718	458,191	423,398	522,682	1,024,045	1,037,046	556,917	488,880	6,517,640
1869.....	454,590	460,288	420,951	468,923	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	496,595	7,257,069
1870.....	396,171	382,823	377,571	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,760	327,431	377,571	483,884	662,367	658,018	481,113	606,557	815,245	841,150	644,625	473,295	6,668,056
1872.....	460,985	387,525	426,192	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Ohio and Mississippi:</b>													
1864.....	210,329	260,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,960	3,311,077
1865.....	259,223	239,139	313,914	277,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,005
1866.....	267,541	246,109	326,236	277,424	283,130	283,925	247,262	305,454	278,701	310,762	302,426	281,613	3,380,583
1867.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	336,066	272,063	3,459,319
1868.....	211,973	231,351	265,905	252,149	204,620	171,082	194,455	287,557	307,122	283,329	274,637	233,861	2,964,041
1869.....	180,366	216,080	221,459	214,409	218,639	223,236	192,364	275,220	292,803	328,044	298,027	254,896	2,915,543
1870.....	196,787	218,234	258,065	270,934	246,266	249,987	211,219	300,971	318,957	355,187	316,054	250,471	3,188,137
1871.....	245,982	258,564	384,599	243,650	222,263	189,241	211,352	258,989	325,379	336,991	.....	.....	.....
<b>Pacific of Missouri:</b>													
1869.....	194,112	207,302	294,302	278,247	264,273	249,349	184,411	262,515	350,613	329,243	298,708	271,207	3,184,282
1870.....	202,447	250,617	294,874										



## CITY PASSENGER RAILROAD SHARE AND BOND LIST

HORSE PASSENGER RAILROAD SHARE LIST														PASSENGER RAILROAD BONDS													
Years ending	Length equiv. single track	Horses and Drivers	Cars	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness		Earnings		Dividends on paid Capital	Value of Shares			COMPANIES.	Amount outstanding	Rate	Inter. st	Payable	Principal Payable	Market Price						
							Bonded Debt	Floating Debt	Gross	Net		Par	Paid	Market													
Sept. 30, '70	7.25	94	14	Albany.....N.Y.	156,100	110,300	40,000		87,061	22,592	5	100	100	Albany:													
Sept. 30, '70	0.96			Albany st. Freight (B'ton) Mass.	47,765	75,000		1,136	2,654	557				1st Mortgage.....	40,000	7	J. & J.	18	....								
Oct. 31, '70	3.41	11	4	Allentown.....Pa.	30,118	30,500			12,733	1,886				Bleeker St. & Fulton Ferry:													
Dec. 31, '68	31.00	479	73	Baltimore City.....Md.					480,046		6	100	100	1st Mortgage.....	694,000	7	J. & J.	1872	....								
Sept. 30, '70	22.00	412	53	Bleeker St. & F. (N.Y.C.) N.Y.	1,975,049	900,000	694,000	23,500	316,259	54,828				Broadway (Brooklyn):													
Sept. 30, '70	3.36			Boston and Chelsea.....Mass.	110,000	110,000			4,400	4,004	4	100	100	1st Mortgage.....	100,000	7	J. & J.	1881	....								
Sept. 30, '70	2.75			Boston & West Roxbury Mass.	41,000	41,000								Broadway and 7th Avenue:													
Sept. 30, '70	10.76	192	49	Broadway (Brooklyn).....N.Y.	315,320	200,000	100,000	8,782	150,876	26,876	12	100	100	1st Mortgage.....	500,000	7	J. & D.	1884	....								
Sept. 30, '70	16.00	798	112	B'dway & 7th Av. (N.Y.C.) N.Y.	583,894	2,100,000	1,500,000	100,000	707,983	242,248	6	100	100	Brooklyn, Bath & Coney I.:													
Sept. 30, '70	7.00			Brooklyn, Bath & Coney I.N.Y.	180,850	170,000	80,000	91	35,842	8,514				1st Mortgage.....	80,000	7	J. & J.	18	....								
Sept. 30, '70	72.00	1412	297	Brooklyn City.....N.Y.	2,032,878	1,500,000	300,000	156,350	1,334,984	115,633	12.0	100	100	Brooklyn City:													
Sept. 30, '70	24.33	211	49	B'klyn City, Hun. P. & F.P.N.Y.	685,864	300,000	379,000	30,448	166,955	24,058				1st Mortgage.....	300,000	7	J. & J.	1882	....								
Sept. 30, '70	11.00	190	41	Brooklyn City & Newtown N.Y.	600,000	600,400			150,922	23,653				B'klyn City, Hun. Pt. & F.P.:													
Sept. 30, '70	6.00			B'klyn Flatbush & Coney Isl. N.Y.	106,000	180,000	100,000							1st Mortgage.....	379,000	7	M. & N.	1878	....								
Sept. 30, '70	24.09	190	39	Brooklyn and Jamaica.....N.Y.	1,288,100	488,100	800,000							Brooklyn and Jamaica:													
Sept. 30, '70	4.50			Brooklyn & Rockaway Bh. N.Y.	210,793	145,500	84,500	3,000	34,357	18,241				1st Mortgage.....	800,000	7	J. & J.	1890	....								
Sept. 30, '70	15.21	182	62	Buffalo street.....N.Y.	415,121	73,300	341,484	14,927	164,622	19,466				Brooklyn City & Newtown:													
Sept. 30, '70	7.50	89	20	Bushwick (Brooklyn).....N.Y.	319,171	302,000	52,000	1,938	124,372	35,910	7	100	100	1st Mortgage.....	200,000	7	J. & J.	1876	....								
Sept. 30, '70	27.43			Cambridge (Boston).....Mass.	734,671	727,800	150,000							Brooklyn & Rockaway B'ch:													
Sept. 30, '70	3.26	20	4	Central City (Syracuse).....N.Y.	29,334	21,130	6,000		18,738	5,035				1st Mortgage.....	84,500	7	J. & J.	18	....								
Sept. 30, '70	36.00	761	141	Con. P. N. & E.R. (N.Y.C.) N.Y.	1,629,175	1,068,400	626,000	60,199	618,136	56,485				Buffalo street:													
Oct. 31, '70	7.25	250	50	Citizens' (10th & 11th sts.) (Ph.) Pa.	207,264	192,750			251,773	76,780	36.3	50	19	1st Mortgage.....	341,500	7	J. & D.	1881	....								
Oct. 31, '70	9.06	152	34	Citizens' (Pittsburg).....Pa.	244,885	184,000	50,000	7,700	155,156	12,498	16.3	50	44	Cambridge (Boston):													
Sept. 30, '70	14.83	210	15	Coney Island (Brooklyn).....N.Y.	647,363	500,000	214,000	39,238	147,669	17,414				1st Mortgage.....	150,000	6	J. & J.	1883	....								
Sept. 30, '70	22.79	819	109	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	909,871	1,200,000	700,000	30,000	709,274	124,300	8	100	100	Central Park, N. & E. River:													
Sept. 30, '70	3.50	12	4	Dunkirk and Fredonia.....N.Y.	42,851	34,825			8,544	4,106	7	100	100	1st Mortgage.....	626,000	7	J. & J.	1874	....								
Sept. 30, '70	11.75			East New York & Jamaica N.Y.	257,698	171,700	82,700	1,619	27,701	4,241				Coney Island and Brooklyn:													
Oct. 31, '70	1.63	12	3	Easton and S. Easton.....Pa.	25,230	29,562			9,799	2,577	5.0	25	20	1st Mortgage.....	50,000	7	J. & J.	1879	....								
Sept. 30, '70	18.00	867	161	Eighth Avenue (N.Y. City) N.Y.	1,540,173	1,000,000	203,000	30,000	812,442	182,523	12.0	100	100	D. Dock, E. Bdw. & Battery:													
Dec. 31, '70	6.00			Elizabeth & Newark.....N.J.	224,749	200,000			34,988	11,129	5.5	100	100	1st Mortgage.....	700,000	7	J. & J.	18	....								
Oct. 31, '70	2.27	19	5	Eric City.....Pa.	32,291	19,807	20,296		16,143					1st Mortgage.....	208,000	7	J. & J.	18	....								
Sept. 30, '70	2.70	20	4	Fifth Ward (Syracuse).....N.Y.	44,763	29,335	10,000		12,327	2,185				42d St. & G'd St. Ferry (N.Y.):													
Sept. 30, '70	9.63	232	45	42d St. & G'd St. (N.Y.C.) N.Y.	1,052,479	748,000	215,000		384,800	93,276	10.0	100	100	1st Mortgage.....	100,000	7	J. & J.	1873	....								
Oct. 31, '70	17.04	301	45	Frankford & Southwark (Ph.) Pa.	786,242	491,750	187,500	30,000	329,605	36,039	6.0	50	49	Real Estate.....	65,000	7	var.	var.									
Sept. 30, '70	3.25	26	6	Genesee & Water st. (Syr.) N.Y.	59,354	42,500	12,700		13,505	1,139				Frankford and Southwark:													
Nov. 31, '70	34.25	390	60	Germantown (Phila.).....Pa.	562,270	307,545	350,000		356,759	102,350	10.5	50	15	1st Mortgage.....	187,500	7	J. & J.	1877	....								
Oct. 31, '70	6.40	155	25	Girard College (Phila.).....Pa.	174,657	170,000			161,905	37,885	6.0	50	17	Germantown:													
Sept. 30, '70	8.00	90	15	G'd St. & Newtown (Ph.) N.Y.	270,000	170,000	90,000		89,627	8,196	2	100	100	2d mortgage.....	250,000	7	J. & J.	1884	....								
Dec. 31, '70	7.25	200	42	Green and Coates st. (Phila.) Pa.	245,615	150,000	100,000		180,211	32,244	6.0	50	15	Green and Coates (Phila.):													
Sept. 30, '70	10.00	112	24	Harlem, Br. M. & F'dham. N.Y.	289,682	114,010	134,000	4,000	74,945	7,894				1st Mortgage.....	100,000	7	J. & J.	1878	....								
Oct. 31, '70	2.14	11	4	Harrisburg City.....Pa.	60,249	41,995	12,864	1,240	5,997	2				Grand st. and Newtown:													
Oct. 31, '70	14.10	336	56	Hest, Mant. & F'mount (Ph.) Pa.	471,248	306,336	164,400	1,000	262,390	49,315	6.5	50	7	1st Mortgage.....	90,000	7	J. & J.	18	....								
Sept. 30, '70	8.56	27	9	Kingston and Rondout.....N.Y.	79,835	75,000			22,130	3,252				Harl. Br. Morris' & Fordh:													
Oct. 31, '70	5.20	116	17	Lombard and South st. (Ph.) Pa.	165,555	105,000	62,500		100,785	9,201	25	10	30	1st Mortgage.....	136,000	7	J. & J.	1877	....								
Sept. 30, '70	3.82	50	9	Lowell Horse.....Mass.	49,180	55,530			26,181	2,431				Hestonv. Mantua & Fairm.:													
Sept. 30, '70	11.75	239	35	Lynn and Boston.....Mass.	276,221	200,000	50,000	51,137	136,719	Loss.				1st Mortgage.....	25,900	7	J. & J.	1874	....								
Sept. 30, '70	3.41			Malden and Melrose (B'tn) Mass.	60,245	200,000	45,872		16,740	Loss.				Lombard and South st. (Ph.):													
Sept. 30, '70	0.91			Marginal Freight (Boston) Mass.	191,834	191,500			5,144					1st Mortgage.....	62,500	7	J. & J.	1883	....								
Sept. 30, '70	3.07			Medford & Charlestown (B'tn) Mass.	36,000	21,000	4,000		1,120					Lynn and Boston:													
Sept. 30, '70	4.58	43	6	Merrimac Valley.....Mass.	42,206	50,000			6,174	23,375				1st Mortgage sinking fund	50,000	7	J. & J.	1886	....								
Sept. 30, '70	33.65	914	170	Metropolitan (Boston).....Mass.	1,624,594	1,250,000			297,271	685,303	99.519	10.0	100	Malden and Melrose:													
Sept. 30, '70	7.29	247	49	Middlesex (Boston).....Mass.	530,387	400,000	100,000		81,557	12,240	12.419	100	100	1st Mortgage, guaranteed.	45,872	6	A. & O.	1880	....								
Dec. 31, '70	3.40			Newark and Irvington.....N.J.	50,806	30,000	15,000		2,402	34,807	2,962			Middlesex (Boston)													
Sept. 30, '70	12.20	180	53	Ninth Avenue (N. Y. City) N.Y.	476,598	797,320	167,000		124,733	3,330				1st Mortgage sinking fund	100,000	6	J. & D.	1884	....								
Sept. 30, '70	3.22	16	5	Northampton & W'mburg. Mass.	300,000	300,000			9,395	Loss.				Ninth Avenue (N. Y.):													
Sept. 30, '70	2.16			North Woburn (Boston).....Mass.	24,612	25,000	8,000	3,853	1,920	1,920				1st Mortgage.....	167,000	7	J. & J.	1876	....								
Oct. 31, '70	7.50	84	8	Oakland & E. Liberty (Ph.) Pa.	121,097	59,5																					



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susquehanna* 100	\$3,007,800	J. & J.	Jan. '72 31	Little Miami* 50	\$5,871,450	J.A. J.O.	Apr. '72 2	Warren (N. J.) 100	\$1,800,000	J. & D.	Dec. '71 31
Allegheny Valley 50	2,266,350	J. & J.	July '71 4	Little Schuylkill* 50	2,645,100	J. & J.	Jan. '72 31	Warwick Valley 100	225,000	A. & O.	Apr. '72 24
Atlanta and West Point 100	1,232,200	J. & J.	July '71 4	Long Island 50	3,000,000	M. & S.	Sept. '71 3	West Jersey 100	1,209,000	F. & A.	Feb. '72 4
Atlantic and Gulf 100	3,691,200	J. & J.	July '71 31	Louisv., Cin. and Lex. 50	1,623,483	J. & J.	July '69 3	Winchester & Potomac* 100	180,000	J. & J.	Jan. '72 3
Atlantic and St. Lawrence* 100	1,500,000	M. & S.	Sept. '71 2	Louisville & Nashville 100	8,680,912	F. & A.	Feb. '72 4	Winchester & Strasburg* 100	500,000	J. & J.	Jan. '72 31
Avon, Genesee & Mt. M.* 100	194,250	A. & O.	Apr. '72 11	Louisv., N. Alb. & Ohi. 100	3,030,000	J. & D.	Feb. '70 3	Worcester and Nashua 75	1,400,555	J. & J.	Jan. '72 31
Baltimore and Ohio 100	13,151,962	M. & N.	May '72 5	Lowell and Lawrence 100	200,000	A. & O.	Apr. '71 3				
Washington Br. pref. 100	5,680,685	A. & O.	Apr. '72 5	Lykens Valley 100	600,000	F.M.A.N.	May '72 24				
Parkersburg Br. pref. 100	600,000	J.A. J.O.	Apr. '72 11	Macon and Western 100	2,600,000	J. & D.	Dec. '71 5				
Berkshire* 100	250,000	J. & D.	Dec. '71 31	Maine Central 100	5,400,500	M. & N.	May '72 5				
Blossburg & Corning* 100	10,664,100	M. & N.	May '72 5	Manchester and Law. 100	1,000,000	M. & N.	May '72 5				
Boston and Albany 100	633,200	J. & J.	July '71 3	Marquette & Cincinnati 50	1,372,891	M. & S.	Sept. '66 31				
Bos., Cin. & Fitchburg 100	60,000	M. & N.	May '72 3	" 1st pref. 50	5,130,719	M. & S.	Sept. '66 31				
Agricultural Br. guar. 100	800,000	M. & N.	May '72 3	" 2d pref. 50	4,460,368	M. & S.	Sept. '66 31				
Boat, Con. & Mont.* pref. 100	2,215,000	J. & J.	Jan. '72 3	Massachusetts* 25	5,312,725	F. & A.	Feb. '72 3				
Boston and Lowell 100	5,000,000	M. & N.	May '72 5	Memphis & Charleston* 25	14,665,848	J. & J.	Jan. '72 5				
Boston and Maine 100	3,950,000	M. & N.	May '72 5	Michigan Central 100	323,375	J. & J.	Jan. '72 5				
Boston and Providence 100	960,000	M. & N.	May '72 5	Mill Creek & Minehill* 50	11,522,878	J. & J.	Dec. '70 7				
Buffalo, N. Y. & Erie* 100	1,380,000	J. & D.	Dec. '71 31	Milwaukee and St. Paul 100	5,555,450	J. & J.	Dec. '71 31				
Burlington and Mo. Riv. 100	1,083,400	J. & J.	Jan. '72 4	M. Hill & Seney Hav.* 50	11,900,950	J. & D.	Dec. '71 31				
Camden and Amboy* 100	377,100	J.A. J.O.	Apr. '72 24	Morris and Essex* 100	800,000	F. & N.	May '72 5				
Camden and Atlantic 100	752,700	J. & J.	Jan. '72 31	Nashua and Lowell 100	1,864,400	F. & N.	May '72 5				
Cape Cod 100	915,571	J. & J.	Jan. '72 31	Nesquehoning Valley* 50	1,000,000	M. & S.	Mar. '72 5				
Cape May and Millville* 50	447,000	J. & D.	Dec. '71 3	Newark and N. York* 100	977,400	M. & N.	May '72 3				
Catawba & Foggess 50	1,129,500	J. & D.	Nov. '71 6	N. Bedford & Taunton 100	600,000	M. & N.	May '72 4				
Catawba 50	2,300,000	M. & N.	May '72 3	N. Castle & Beaver Val.* 50	1,800,000	J. & J.	Aug. '69 12				
Cayuga and Susquehanna 100	589,110	J. & J.	July '71 4	N. Haven & Northamp. 100	605,000	J.A. J.O.	Apr. '72 24				
Cedar Rapids & Mo. R.* 100	6,850,400	M. & N.	May '72 3	New Jersey* 100	7,295,200	J.A. J.O.	Apr. '72 24				
Central of Georgia 100	4,666,800	J. & D.	Dec. '71 3	New London Northern* 100	1,005,500	J. & J.	Jan. '72 4				
Central of New Jersey 100	15,000,000	J.A. J.O.	Apr. '72 3	N.Y. Cen. & Hudson R. 100	45,000,000	A. & O.	Apr. '72 4				
Central Ohio* 100	2,425,000	J. & D.	Dec. '71 3	" Certif. 100	44,238,330	A. & O.	Apr. '72 4				
Chemung* 100	880,000	J.A. J.O.	Apr. '72 11	New York and Harlem 100	5,500,000	J. & J.	Jan. '72 4				
Chesapeake and Potomac 100	2,100,000	J. & S.	Mar. '72 5	N. York & New Haven 100	1,500,000	J. & J.	Jan. '72 4				
Chicago and Alton 100	9,925,500	M. & S.	Mar. '72 5	N. Y. & Provid. & Boston 100	9,000,000	J. & J.	Jan. '72 5				
Chicago and Burlington 100	20,000,000	M. & S.	Mar. '72 5	Nig. Bridge & Canard* 100	2,000,000	J.A. O.J.	Apr. '72 24				
Chicago, Iowa & Nebraska 100	3,916,300	J. & J.	Jan. '72 5	North Carolina* 100	4,000,000	irregular	July '72 5				
Chicago & N. Western 100	10,720,950	J. & D.	June '71 6	N. Eastern (N.C.) pref. 100	111,000	M. & N.	May '67 4				
Chicago, R. I. & Pacific 100	19,000,000	J. & D.	Dec. '71 3	North Pennsylvania 50	3,150,150	January	Jan. '72 5				
Cin. Ham. & Dayton* 100	3,500,000	A. & O.	Apr. '72 4	Northern Central 50	5,000,000	M. & N.	May '72 3				
Cin. Sand. and Cleveland* 50	2,967,830	A. & O.	Apr. '72 10	Northern N. Hampsh. 100	3,068,400	J. & D.	Dec. '71 4				
Cleveland & Ind. 100	13,914,000	F. & B.	Feb. '72 3	Northern New Jersey* 100	1,000,000	J. & J.	Jan. '72 4				
Cleveland & Mahoning* 50	2,057,589	M. & N.	May '72 3	Norwich and Worcester* 100	2,364,400	F. & A.	Jan. '72 5				
Cleveland & Pittsburgh* 50	2,494,588	F.M.A.N.	May '72 24	Ogdensburg & L. Champl.* 100	3,051,800	J. & J.	Jan. '71 31				
Col. Chic. & Ind. Cen.* 50	13,000,000	J.A. J.O.	Jan. '72 24	Ohio and Mississippi 100	2,000,000	A. & O.	Apr. '72 4				
Columbus and Xenia* 50	1,786,890	M.J.S.D.	Mar. '72 2	Oil Cr. & Allegheny R.* 50	19,995,847	J. & D.	Dec. '71 31				
Colum. & Hocking Val. 100	845,969	M. & N.	May '72 3	Old Colony & Newport 100	4,224,474	J. & D.	Apr. '72 24				
Concord 100	1,600,000	M. & N.	May '72 5	Oswego and Syracuse* 100	4,959,020	J. & J.	Jan. '72 3				
Concord and Ports* 100	2,084,200	J. & J.	Jan. '72 3	Pacific of Missouri 100	482,400	F. & A.	Feb. '72 4				
Cona. & Passaic R. Riv. 100	2,054,000	F. & A.	Feb. '72 3	Panama 100	3,635,750	J.A. J.O.	Apr. '72 5				
Connecticut River 100	1,700,000	J. & J.	Jan. '72 5	Paterson and Hudson* 100	7,000,000	J. & J.	Jan. '72 5				
Cooperstown and Susq. 100	1,325,000	A. & O.	Apr. '71 4	Paterson and Newark* 100	630,000	J. & J.	Jan. '72 5				
Cumberland Valley 100	1,300,000	M.J.S.D.	Dec. '71 4	Paterson and Ramapo* 100	600,000	J. & J.	Jan. '72 4				
Danbury and Newrw. 50	2,200,941	J. & J.	Jan. '72 3	Pemb. & Hightstown* 50	243,150	J. & J.	Jan. '71 3				
Delaware 100	18,980,850	J.A. J.O.	Apr. '72 24	Pennsylvania 100	39,500,000	M. & N.	May '72 5				
Detroit & Milwaukee* 50	462,350	J. & J.	Jan. '72 2	Peoria & Bureau Val.* 100	1,200,000	F. & A.	Feb. '72 4				
Dubuque & Sioux City* 100	5,000,000	J. & J.	Jan. '72 2	Philadelphia and Erie* 50	6,004,300	J. & J.	Jan. '72 4				
East Pennsylvania* 100	1,309,240	J. & J.	Jan. '72 4	Phil. Ger. & Norristown* 50	1,626,250	M.J.S.D.	Mar. '72 3				
East Mahanoy* 50	392,950	J. & J.	Jan. '72 3	Philadelphia & Reading 50	20,401,600	J. & J.	Jan. '72 5				
Eastern (Mass.) 100	4,062,600	J. & J.	July '71 4	Phila. and Trenton* 100	1,259,100	J.A. J.O.	Apr. '72 24				
Eastern (N. H.) 100	492,500	F. & A.	Feb. '72 4	Phila. Wil. & Balt. 50	9,562,650	J. & J.	Jan. '72 4				
Elmira, Jef. & Canand* 100	600,000	M. & N.	May '72 3	Pitts., Ft. W. & Chi.* 100	18,714,285	J.A. J.O.	Apr. '72 11				
Elmira & Williamsport* 50	600,000	M. & N.	May '72 3	" Special Imp. 100	2,000,000	J.A. J.O.	Apr. '72 11				
Erie Railway 100	7,800,000	F. & A.	Feb. '66 4	Pittsfield & N. Adams 100	416,000	J. & J.	Jan. '72 3				
Erie and Pittsburgh* 100	1,000,250	M.J.S.D.	Dec. '71 11	Portland and Keenebec 100	610,000	J. & J.	Jan. '72 3				
Fitchburg 100	3,400,000	J. & J.	Jan. '72 4	Portl., Saco & Portsmouth 100	1,500,000	A. & O.	Apr. '72 3				
Georgia 100	4,166,000	J. & J.	Jan. '72 4	Providence and Worcester 100	2,000,000	J. & J.	Jan. '72 5				
Grand River Val. guar 100	1,000,000	J. & J.	Jan. '72 4	Raleigh and Gaston 100	1,500,000	J. & J.	July '71 6				
Grand Trunk, (Ca.) 100	14,367,946	A. & O.	Apr. '72 3	Rensselaer & Saratoga* 100	6,100,000	A. & O.	Apr. '72 31				
Great Western, (Ca.) 100	19,237,404	F. & A.	Aug. '70 31	Roch. & Genesee Val.* 110	557,500	J. & J.	Jan. '72 3				
Hannibal & St. Joseph 100	4,151,700	F. & A.	Aug. '70 31	Rome, Watert. and Ogd. 100	2,997,800	J. & J.	Jan. '72 3				
Hanover Branch, (Pa.) 100	116,850	M. & N.	May '72 5	Rutland* 100	2,700,000	J. & J.	Jan. '72 4				
Harlem Extension 100	4,000,000	J. & J.	Jan. '72 4	" preferred 100	4,300,000	F. & A.	Feb. '72 31				
Harrisburg & Lancaster* 50	1,182,500	J. & J.	Jan. '72 3	St. Croix and Penobscot 100	1,000,000	J. & J.	July '71 2				
Hartford & New Haven 100	3,300,000	J.A. J.O.	Apr. '72 3	St. L. Alt. & T. Haute 100	2,300,000	J. & J.	May '68 7				
Housatonic, pref. 100	1,180,000	J. & J.	Jan. '72 5	Saratoga and Schenec.* 100	300,000	A. & O.	Apr. '72 31				
Huntingdon & Bd Top. 60	616,000	J. & J.	July '68 31	Schuylkill Valley* 50	675,050	J. & J.	Jan. '72 5				
Illinois Central 100	25,280,240	F. & A.	Feb. '72 5	Seaboard and Roanoke* 50	1,151,400	M. & N.	Nov. '70 4				
Indianapolis, Cin. & Laf. 50	7,685,497	M. & S.	Sept. '67 4	Shamokin V. & Pottav.* 50	869,450	F. & A.	Aug. '71 3				
Iowa Falls & Sioux City* 100	4,025,000	J. & J.	Jan. '72 3	Shore Line* 100	995,800	J. & J.	Jan. '72 5				
Jeffersonv., Mad. & Ind. 100	2,000,000	J. & J.	Jan. '66 5	South Branch (N. J.)* 100	438,300	J. & J.	Jan. '72 3				
Joliet and Chicago* 100	1,600,000	J.A. J.O.	Apr. '72 3	South Carolina 100	5,819,275	F. & A.	Feb. '72 1				
Joliet & North Indiana* 100	300,000	J. & J.	Jan. '72 5	South Western, (Ga.)* 100	3,939,900	F. & A.	Feb. '72 4				
Lake Shore & Mich. So. 100	34,446,500	F. & A.	Feb. '72 4	Staten Island 100	600,000	J. & J.	July '67 4				
Lawrence* 100	280,200	J. & J.	Jan. '72 3	Stockbridge and Pitts.* 100	448,700	J. & J.	Jan. '72 3				
Lehigh & Susquehanna 100	4,789,900	M. & N.	May '67 5	Stony Brook* 100	267,800	M. & N.	May '72 3				
Lehigh Valley 100	18,159,400	J.A. J.O.	Apr. '72 31	Summit Branch* 50	260,000	F. & A.	Feb. '72 3				
				Sussex (N. J.) 100	317,850	J. & J.	Jan. '72 24				
				Syr., Bingham. & N.Y.* 100	1,670,139	J. & J.	Jan. '72 4				
				Taunton Branch 100	500,000	J. & J.	Jan. '72 4				
				Terre Haute & Indiana 100	1,988,150	J. & J.	Jan. '72 6				
				Tol., Peo. & War. pref. 100	1,700,000	M. & N.	Jan. '70 11				
				Tol., Wab. & West. pref. 100	1,000,000	M. & N.	May '70 31				
				Troy and Greenbush* 100	274,400	J. & D.	Dec. '71 31				
				Union and Black River 100	1,066,000	J. & J.	Jan. '72 3				
				Vermont and Canada* 100	2,500,000	J. & D.	Dec. '71 4				
				Vermont and Mass. 100	2,860,000	M. & N.	May '72 3				

## CANALS.

Chesapeake & Delaware	50	1,983,563	J. & D.	Dec. '71 3
Chesapeake and Ohio	25	8,229,594	J. & D.	Dec. '71 3
Delaware Division	50	1,633,350	F. & A.	Feb. '72 4
Delaware and Hudson	100	15,000,000	F. & A.	Feb. '72 5
Delaware and Raritan*	100	5,847,400	J.A. J.O.	Apr. '72 24
Erie of Pennsylvania	50	64,000	J. & J.	Jan. '72 3
Lehigh Coal & Navigat.	50	8,739,800	M. & N.	May '67 3
Monongahela Navigat.	50	1,003,500	J. & J.	July '71 5
Morris (consolidated)	100	1,025,000	F. & A.	Feb. '72 2
" (preferred)	100	1,175,000	F. & A.	Feb. '72 5
Pennsylvania	50	4,337,950	F. & A.	Feb. '72 25c
Schuyl. Nav. (common)*	50	1,908,207	F. & A.	Feb. '72 50c
" (pref.)	50	2,888,977	F. & A.	Feb. '72 50c
Susq. and Tide Water	50	2,002,746	J. & J.	Jan. '66
Union	50	2,907,860	J. & J.	Jan. '66
" preferred	50	1,100,000	J. & J.	Jan. '66
W. Branch and Susq.	50	1,100,000	J. & J.	Jan. '66



## NATIONAL AND STATE SECURITIES.

		Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.	* Indicates that no interest is paid.	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.
National Securities May 1, 1872.												
Loan of June 14, 1858.....registered	13,955,000	5	Jan. & July.	1874	109 1/2		Maryland—Eastern Shore R. R. Loan.....	20,131	5	J. A. J. & O.	1890	
.. .. coupon	13,725,000	5	" "	1874	110		.. — Defense Loan Bonds.....	3,651,398	5	" "	1883	104
Loan of February 8, 1861.....registered	4,680,000	6	Jan. & July.	1880	116 1/2		.. — Southern Relief Bonds.....	100,000	6	" "	1873	
.. .. coupon	945,000	6	" "	1880	118 1/2		Massachusetts—State Scrip.....	324,000	5	Jan. & July.	'74-'75	
Oregon War Bonds of March 2, 1861.....coupon	125,174,100	6	Jan. & July.	1881	109 1/2		.. ..	275,000	5	April & Oct.	'73-'74	
Loan of July 1, and Aug. 3, 1861.....registered	64,147,100	6	Jan. & July.	1881	116 1/2		.. ..	320,000	5	May & Nov.	'72-'80	98 1/2
.. .. coupon	35,158,200	6	" "	1881	116 1/2		.. ..	133,000	6	June & Dec.	'72-'77	107 1/2
Loan of Feb. 25, 1862 (5-20s).....registered	213,933,450	6	May & Nov.	1882	113		.. — Union Fund Loan of 1861.....	3,000,000	6	Jan. & July.	'71-'76	
.. .. coupon	53,403,550	6	" "	1882	113 1/2		.. .. of 1863.....	600,000	5	" "	'77-'78	
Loan of March 3, 1863.....registered	21,593,450	6	Jan. & July.	1881	116 1/2		.. — Coast Defense Loan.....	888,900	5	" "	1883	
.. .. coupon	2,387,500	6	" "	1881	116 1/2		.. — Bounty Loan of 1863.....	200,000	5	" "	1883	98 1/2
Loan of March 3, 1864 (5-20s).....registered	35,211,650	6	May & Nov.	1884	113		.. .. of 1864.....	4,379,500	5	May & Nov.	1894	90 1/2
.. .. coupon	39,755,850	6	" "	1884	113		.. .. (stg.).....	4,000,744	5	" "	1894	
Loan of June 30, 1864 (5-20s).....registered	40,170,900	6	May & Nov.	1884	113 1/2		.. — War Loan (cur. 5-20 yr.).....	3,505,000	6	Mar. & Sept.	1886	100
.. .. coupon	120,128,350	6	" "	1884	113 1/2		.. — Western R. R. Loan, (stg.).....	761,816	5	April & Oct.	1871	
.. .. 2d series (5-20s).....registered	164,450,000	6	Jan. & July.	1885	115		.. — T. & G. R. R. & Hoosac T. stg.....	3,506,580	5	" "	'88-'90	97 1/2
.. .. coupon	92,438,050	6	" "	1885	115 1/2		.. ..	966,500	5	" "	'91-'98	97 1/2
.. .. 3d series (5-20s).....registered	228,535,800	6	Jan. & July.	1887	115 1/2		.. — Southern Vermont R. R.....	200,000	5	" "	1890	
.. .. coupon	13,214,500	6	" "	1887	115 1/2		.. — Eastern R. R.....	50,000	5	Jan. & July.	1871	
.. .. 4th series (5-20s).....registered	26,051,300	6	" "	1887	115 1/2		.. — Norwich & Worcester.....	400,000	5	" "	1877	
Loan of March 3, 1864, (10-40s).....registered	138,357,750	5	Mar. & Sept.	1904	110		.. — Bos., Hartf. & Erie (stg.).....	3,599,024	5	" "	1900	
.. .. coupon	56,269,550	5	" "	1904	110 1/2		Michigan—Renewal Loan Bonds.....	160,000	6	" "	1878	
Consols of July 14, '70 & Jan. 20, '71 registered	121,938,350	5	F. M. A. & N.	1881	111 1/2		.. — Two Million Loan Bonds.....	1,621,000	6	" "	'73-'83	
.. .. coupon	78,063,650	4 1/2	" "	1881	111 1/2		.. — War and Bounty Loan Bonds.....	478,000	7	May & Nov.	1890	
Consols .. .. registered	.....	4 1/2	F. M. A. & N.	1886	.....		.. — Sault St. Marie Canal Bonds.....	86,000	7	Jan. & July.	1879	100
.. .. coupon	.....	4 1/2	" "	1886	.....		Minnesota—State Building Loan Bonds.....	250,000	7	Jan. & July.	'77-'79	
Consols .. .. registered	.....	4	F. M. A. & N.	1901	.....		.. — Sioux War Loan Bonds.....	100,000	7	May & Nov.	1872	
.. .. coupon	.....	4	" "	1901	.....		.. — Railroad Loans Bonds.....	2,275,000	7	" "	1883	
Dem. Cer. of Mar. 2, '67, and July 25, '68, (cur.)	13,845,000	3	.....	Dem.	.....		Mississippi—State Bonds (for banks).....	2,000,000	6	" "	'41-'71	
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	3	.....	Irred.	.....		Missouri—State Bonds proper.....	438,000	6	Jan. & July.	1883	
Certificates of Indebtedness 1870.....(cur.)	678,000	4	.....	1875	.....		.. — Interest Bonds of 1868.....	2,727,000	6	" "	1888	
Pacific R. R. Bonds.....(currency)	64,623,512	4	Jan. & July.	'95-'99	116 1/2		.. — Railroad Loans.....	13,112,000	6	" "	'74-'90	95 1/2
U. S. Notes and Fractional Currency.....	400,770,521	ml.	.....	.....	.....		.. — South Pacific, guar.....	1,589,000	7	" "	1876	79
State Securities, latest dates.												
Alabama—State Bonds (original).....	168,000	5	May & Nov.	1872	65		.. — Hannibal and St. Joseph.....	3,000,000	6	" "	'73-'87	
.. .. (extended).....	2,414,800	5	" "	'83-'86	.....		Nebraska—(No Debt).....	.....	.....	.....	.....	
.. .. (sterling).....	688,000	6	June 1.	1870	.....		Nevada—State Loan Bonds.....	500,000	15	Jan. & July.	1872	
.. .. (extended).....	82,500	6	Jan. & July.	1886	.....		.. ..	899,200	6	" "	'71-'78	
.. .. (new).....	712,500	5	" "	1886	.....		New Hampshire—War Loan of July 1, 1861.....	600,000	6	Mar. & Sept.	'84-'89	100
Arkansas—State Bonds (refunded).....	3,000,000	6	Jan. & July.	1899	57		.. .. of Sept. 1, 1864.....	1,000,000	6	April & Oct.	'71-'74	100
.. .. (Aid R. R's).....	3,000,000	7	April & Oct.	1900	.....		.. .. of Oct. 1, 1865.....	1,299,900	6	Jan. & July.	'71-'84	
California—Civil Bonds of 1857.....	2,138,000	7	Jan. & July.	1877	112		New Jersey—War Loan of 1861 (free).....	1,002,900	6	" "	'86-'96	104
.. .. 1860.....	138,500	7	" "	1880	.....		.. .. of 1863 (free).....	593,400	6	" "	'97-'02	
.. — Relief Fund Bonds of 1863.....	424,500	7	" "	1883	.....		.. .. of 1864.....	1,478,000	7	" "	1877	108 1/2
.. — Bounty Fund Bonds of 1864.....	805,000	7	" "	1884	.....		New York—Bounty Fund Stocks.....	21,089,000	7	" "	1877	108 1/2
.. — Central Pacific R. R. Loan of 1865	1,500,000	7	" "	1885	.....		.. .. Bonds.....	1,910,082	6	J. A. J. & O.	pleas.	
Connecticut—War Bonds of 1861, (10-20s).....	5,927,000	6	Jan. & July.	'81-'82	100 1/2		.. ..	800,000	6	" "	1878	101
.. .. of 1863, (20s).....	.....	6	April & Oct.	1884	101		.. ..	348,000	5	" "	pleas.	
.. .. of 1864, (10-20s).....	.....	6	" "	1885	.....		.. — Canal Fund Stocks.....	900,000	5	" "	1875	106 1/2
.. .. of 1865, (20s) free.....	.....	6	Various.	Var.	.....		.. ..	2,267,900	6	J. A. J. & O.	1872	110
Florida—State Bonds 1868.....	867,500	6	Jan. & July.	1898	.....		.. ..	5,150,100	6	" "	1873	106
.. .. 1869.....	300,000	6	" "	1889	.....		.. ..	2,099,000	6	" "	1874	105 1/2
.. — Railroad Loans \$16,000 per mile.....	273,000	6	" "	1885	.....		.. ..	473,000	6	" "	1875	106
Georgia—W. & Atl. R. R. 1841 to 1844.....	1,023,000	6	Various.	'71-'74	80		.. ..	1,106,420	5	" "	1874	.....
.. .. 1842 to 1848.....	275,000	6	Various.	'72-'74	80		North Carolina—State Bonds for R. R. (old).....	4,738,800	6	Jan. & July.	'71-'91	36 1/2
.. — Atl. and Gulf R. R. 1858 to 1866.....	800,000	6	Feb. & Aug.	'78-'86	83 1/2		.. .. (old).....	3,639,400	6	April & Oct.	'71-'91	
.. — Bonds (Act March 12, 1865).....	3,700,000	7	Jan. & July.	1886	.....		.. — State Bonds for R. R. (new).....	2,626,000	6	Jan. & July.	'92-'98	20
Illinois—Interest Bonds of 1847.....	980,696	6	" "	1877	100 1/2		.. .. (new).....	1,739,000	6	April & Oct.	'92-'98	
.. — Stock of 1857.....	134,311	6	" "	1877	.....		.. — Funding & c. Bonds of '66-'68	2,800,400	6	Jan. & July.	1899	25
.. — Refunded Stock Bonds.....	348,000	6	" "	Var.	.....		.. ..	1,821,400	6	April & Oct.	1899	25
.. — Normal University Bonds.....	45,000	6	" "	1879	.....		.. — Special Tax Bonds.....	11,407,000	6	" "	1899	15 1/2
.. — Thornton Loan Bonds.....	103,000	6	Mar. & Sept.	1879	.....		Ohio—State Loan (New York).....	1,284,317	6	Jan. & July.	1870	
.. — War Loan Bonds.....	416,800	6	Jan. & July.	1879	.....		.. ..	1,600,000	6	" "	1875	101
Indiana—State Bonds.....	204,000	5	May & Nov.	1888	.....		.. ..	4,095,309	6	" "	1881	101 1/2
.. — War Loan Bonds.....	300,000	6	Jan. & July.	1881	.....		.. ..	2,400,000	6	" "	1886	103 1/2
Iowa—War and Defense Bonds of 1861.....	100,675	7	" "	'83-'84	.....		.. — Union Loan (Columbus).....	366,975	6	May & Nov.	1871	
Kansas—State Bonds.....	1,059,500	7	" "	'76-'89	.....		Oregon—Relief and Bounty Bonds.....	176,156	7	Jan. & July.	'74-'84	95
.. .. military.....	176,000	7	" "	1889	.....		Pennsylvania—Redemption Loan of 1867.....	92,850	5	Feb. & Aug.	1872	97
Kentucky—State Bonds of 1841-42.....	913,000	6	April & Oct.	'71-'72	100		.. ..	4,731,300	6	" "	1872	102 1/2
.. .. of 1843.....	160,000	6	" "	'73-'75	100		.. ..	90,400	5	" "	1877	98
.. .. military.....	309,300	6	Various.	1895	.....		.. ..	7,890,550	5	" "	1877	96
Louisiana—Charity Hospital.....	86,000	5	Mar. & Sept.	1872	.....		.. ..	726,950	5	" "	1882	96
.. — State Bonds, general.....	750,000	6	Jan. & July.	1893	60		.. ..	9,237,060	6	" "	1882	96
.. — Railroad Bonds.....	581,000	6	Various.	70-'79	.....		.. — Inclined Plane Loan.....	400,000	6	April & Oct.	1879	107
.. — Levee Bonds 1865.....	2,052,000	6	Various.	'93-'06	69		.. — Military Loan.....	2,769,250	6	Feb. & Aug.	1871	101 1/2
.. .. 1867.....	1,000,000	8	May & Nov.	1907	62 1/2		.. — State Stocks (old).....	384,000	5	Jan. & July.	1882	
.. .. 1870.....	4,000,000	8	Mar. & Sept.	1875	77		.. .. (old).....	3,377,000	5	Feb. & Aug.	'77-'78	
.. — Funded coupons 1866.....	997,300	6	Jan. & July.	'86-'88	.....		.. ..	112,000	4 1/2	Jan. & July.	1882	104
.. — Funded Floating Debt.....	3,000,000	6	May & Nov.	1910	79		Rhode Island—War Bonds of 1862.....	1,100,000	6	Mar. & Sept.	1882	100 1/2
.. — Ship Canal Bonds of 1869.....	474,000	7 1/2	Mar. & Sept.	1899	.....		.. .. of 1863.....	736,000	6	Jan. & July.	1893	100
.. — Penitentiary Bonds of 1869.....	500,000	7	" "	1909	.....		.. .. of 1863.....	239,000	6	April & Oct.	1883	
.. — N. La. & Tex. R. R. Bonds of 1869	546,000	8	April & Oct.	1909	92 1/2		.. .. of 1864.....	841,000</				

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Buffalo, Corry and Pittsburg:						
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (B. C. & P. of Pa.)	\$100,000	7	Jan. & July.	New York.	1886	....
Alabama and Chattanooga:							1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	"	1886	....
1st Mortgage, guar. by Ala. gold	16,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, New York and Erie:						
2d Mortgage.....	9,000pm	8	"	"	1889	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York	1877	96½
Alabama and Georgia:							2d Mortgage.....	380,000	7	May & Nov.	"	1872	....
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	Burlington, Cedar Rapids & Minn.						
Albany and Susq. (D. & H. Canal):							1st Mortgage conv. & skg f.d. gold	20,000pm	7*	May & Nov.	New York.	1919	88½
1st Mortgage, 1883.....	1,000,000	7	Jan. & July.	New York.	1888	105½	Burlington and Missouri River.						
2d Mortgage, 1886.....	2,000,000	7	April & Oct.	"	1885	98	Stock Bonds redeem. in pref. st'k	600,000	7	Jan. & July.	Bost. & N. Y.	1875	102
3d Mortgage, 1889.....	175,000	7	May & Nov.	"	1881	....	Stock Bonds " "	1,999,380	8	"	"	1878	....
Albany City Loan, 1886.....	1,000,000	6	"	"	1895	....	Stock Bonds conv. into com. st'k	1,250,000	8	April & Oct.	"	1879	100
Allegheny Valley:							Stock Bonds " "	1,246,800	8	Jan. & July.	"	1889	....
1st General Mortgage, 1866.....	4,000,000	7½	Jan. & July.	New York.	1896	95	1st Mort. (Branch) bonds.....	900,000	8	"	"	1894	111
1st Mortgage, Eastern Extension	48,000	7	"	"	....	....	1st Mortgage land grant inconv.	5,060,020	7	April & Oct.	New York.	1893	94½
Special Bonds to State of Penn.	3,500,000	5	"	"	....	....	Burlington & Mo. Riv. in Neb.:						
American Central (C. B. & Q.):							1st Mort. for \$5,000,000, conv....	3,380,000	8	Jan. & July.	Boston.	1894	100
1st Mortgage, traffic guar. 1868..	800,000	8	Jan. & July.	New York.	1878	....	California Pacific:						
Androscoogin:							1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	106
1st Mortgage (Bath Loan).....	425,000	6*	April & Oct.	Portland.	1890	....	Camden and Amboy:						
Andros. & Kennebec (Maine C.):							Sterling Bonds, \$288,604 @ 4.84..	1,396,824	6*	April & Oct.	London.	1880	....
1st Mortgage 1880 and 1891.....	1,100,000	6*	Feb. & Aug.	Boston.	'90-'91	86	Dollar Loan of 1875.....	675,000	6	"	New York.	1875	98
Atchison, Topeka and Santa Fe:							Dollar Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883	92½
1st Mortgage tax free.....gold	15,000pm	7*	Jan. & July.	New York.	1900	81½	Dollar Loan of 1889.....	866,000	6	March & Sept.	"	1889	92
Atlanta and Richmond Air Line:							Consolidated Loan.....	4,929,200	6	June & Dec.	"	1889	94½
1st Mortgage tax free, 1870..gold	16,000pm	8*	Jan. & July.	New York.	1900	....	Sterling (United Co's) Loan.....	1,846,000	6	March & Sept.	London.	1894	....
Atlantic and Great Western:							Dollar (United Co's) Loan.....	154,000	6	"	New York.	1894	....
1st Mortgage (N. Y. Penn. & O.)	8,512,400	7*	Various.	Lond. & N. Y.	'76-'84	....	Camden and Atlantic:						
2d Mortgage (N. Y. Penn. & Ohio)	3,908,000	7*	"	"	'81-'83	....	1st Mortgage of 1853.....	490,000	7	Jan. & July.	Philadelphia.	1873	95
Consolidated Mortgage.....	17,579,500	7*	April & Oct.	London.	1896	....	2d Mortgage of 1854.....	500,000	7	April & Oct.	"	1879	60
Atlantic and Gulf:							Camden and Burlington County:						
1st Mortgage (consol.) tax free..	2,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage of 1866.....	308,000	6	Feb. & Aug.	Philadelphia.	1897	85
Atlantic, Mississippi and Ohio:							Carthage & Burlington (C.B. & Q.):						
1st Mortgage on whole line.....	15,000pm	7	"	"	1901	....	1st Mortgage guar. and free tax..	600,000	8	May & Nov.	New York.	1879	95½
Atlantic and North Carolina:							Catawissa:						
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	1st Mortgage.....	232,000	7	Feb. & Aug.	Philadelphia.	1882	98
Atlantic and Pacific:							Cedar Falls and Minnesota (Ili. C.):						
Land Mort. (500,000 acres).....gold	3,000,000	6*	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1884	85
1st Mortgage (So. Pacific).....gold	7,250,000	6*	"	"	1888	....	1st Mort. (W. to Minn. L. 62 m.)	1,377,000	7	Jan. & July.	"	1907	81
Atlantic and St. Lawrence:							Cedar Rapids & Mo. Riv. (C. & N.W.):						
Portland City Loan (skg fund) ..	825,000	6	Various.	B. & N. Y.	1871	....	1st Mortgage Land Grant.....	3,617,000	7	April & Oct.	New York.	'91-'16	89
2d Mortgage.....	404,200	6	April & Oct.	Port. & Bost.	1871	....	Central Branch Union Pacific:						
2d Mortgage, sterling.....	885,500	6*	"	"	1884	....	1st Mort. (Atch. & Pike's P.) gold	1,600,000	6*	May & Nov.	New York.	1895	....
Sterling Loan of 1884 (5-20s).....	484,000	6*	May & Nov.	"	1878	....	2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	1895	....
Bald Eagle Valley (Penn. R.R.):							Central of Georgia:						
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage.....	789,000	7	March & Sept.	Savannah.	1875	....
2d Mortgage.....	100,000	7	"	"	1884	....	Central of Iowa:						
Baltimore and Ohio:							1st Mort. conv. & tax free..gold	16,000pm	7*	Jan. & July.	New York.	1899	92½
Loan of 1865, sinking fund.....	863,250	6	Jan. & July.	Baltimore.	1875	96½	Central of New Jersey:						
Loan of 1880.....	579,500	6	"	"	1880	90½	2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	101
Loan of 1883.....	1,710,500	6	April & Oct.	"	1885	95	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	104½
Loan of 1870.....sterling	3,872,000	6*	March & Sept.	London.	1895	....	Central Ohio (B. & O.):						
Loan of 1863 (Baltimore) skg fd.	8,000,000	6*	Jan. & July.	Baltimore.	1890	....	1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	84½
Baltimore and Potomac:							Central Pacific of California:						
1st Mort. of '69 for \$3,000,000 g'd	.....	6*	Jan. & July.	New York.	1899	....	1st Mortgage.....gold	26,010,000	6*	Jan. & July.	New York.	'95-'99	102½
Bangor and Piscataquis:							Subordinate Loan (Int. by State)	1,500,000	7*	"	"	1885	....
1st Mortgage (Bangor) loan ....	580,000	6	April & Oct.	Bangor.	1890	....	Convertible bonds.....	1,500,000	7*	"	"	1883	100½
Barclay Coal:							Income bonds.....	10,000,000	....	"	"	....	....
1st Mortgage.....	107,000	7	March & Sept.	Philadelphia.	1882	....	Chesapeake and Savannah:						
Bay City and East Saginaw:							1st Mortgage guar. by S. Car....	505,000	6	May & Nov.	Charleston.	1870	....
1st Mort. guar. by F. & P. Mrq. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Charlotte, Columbia & Augusta:						
Bay de Noquet and Marquette:							1st Mort. (Char. & S. Car. 110 m.)	71,000	7	Jan. & July.	New York.	1880	....
1st Mortgage Income.....	250,000	8	April & Oct.	Boston.	1875	....	1st Mort. (Col. & Aug. 85 m.) ..	371,600	7	"	"	1890	....
Belfast and Moosehead Lake:							1st Mortgage (consol. 195 m.)...	786,000	7	"	"	1895	....
1st Mort. guar. by M. C. Co. gold.	150,000	6*	May & Nov.	Portland.	1890	....	Cheraw and Darlington:						
Bellefontaine & Ind. (C. C. C. & Ind.):							1st Mortgage.....	150,000	7	April & Oct.	Charleston.	1870	....
1st Mortgage.....	637,000	7	Jan. & July.	New York.	'70-'90	....	2d Mortgage.....	75,000	7	Jan. & July.	"	1879	....
Bellefonte and Snow Shoe:							Cherry Valley, Sharon & Albany:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1883	....	1st Mortgage convertible.....	300,000	7	June & Dec.	New York.	1890	....
Beloit and Madison (C. & N.W.):							Cheapeake and Ohio:						
1st Mortgage guaranteed.....	354,000	7	Jan. & July.	New York.	1888	....	Consol. sinkg fund, gold (428 m.)	15,000,000	6*	May & Nov.	New York.	1900	94
Belvidere Delaware:							1st Mort. (Va. Cen. R.R. 205 m.) gr.	100,000	6	Jan. & July.	"	1880	....
1st Mortgage (guaranteed by )	1,000,000	6	June & Dec.	New York.	1877	....	2d Mort. ( " ).....	186,500	6	"	"	1872	....
2d Mortgage } Camden and }	499,500	6	March & Sept.	Princeton.	1885	82½	3d Mort. ( " ).....	901,000	6	"	"	1884	....
3d Mortgage } Amboy. }	745,000	6	Feb. & Aug.	"	1887	81	Income.....	300,000	8	"	"	1876	....
Blue Ridge, (S. Car.):							Cheshire:						
1st Mortgage guar. by State, gold	4,000,000	7*	Jan. & July.	Charleston.	1898	....	Plain bonds.....	771,000	6	Jan. & July.	Boston.	'76-'80	94½
Boston, Clinton and Fitchburg:							Chester Creek:						
1st Mortgage (Agricultural Br.).	400,000	6	Jan. & July.	Boston.	1884	83	1st Mortgage.....	185,000	6	Jan. & July.	Philadelphia.	1903	....
Equalization or consol. bonds...	248,000	6	"	"	"	'89-'90	Chester & Chicago Br. Junction:						
2d Mortgage of 1869-'70.....	162,500	7	"	"	"	90	1st Mortgage sinking fund.....	1,000,000	10	May & Nov.	St. Louis.	1877	....
Boston, Concord and Montreal:							Chester and Tamaroa:						
1st Mort. (Conc. to War. 71 m.)	13,000	7	Feb. & Aug.	New York.	1865	....	1st Mortgage.....	660,000	7*	May & Nov.	New York.	1901	....
2d Mort. conv. (1st M. on 22½ m.)	150,000	6	Jan. & July.	Boston.	1870	....	Chester Valley:						
2d Mort. conv. (1st M. on 22½ m.)	200,000	7	"	"	1870	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1877	....
Sinking Fund Mortgage.....	507,000	6	"	"	1889	90	Chicago and Alton:						
Boston, Hartford and Erie:							1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	101½
1st Mortgage (old).....	280,000	7	March & Sept.	Boston.	1884	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1883	105
1st Mortgage (new) for \$20,000,000	17,000												



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Chicago, Cincinnati and Louisv.:							Columbus and Hocking Valley:						
1st Mortgage.....	\$1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage skg fund.....	\$1,498,000	7	April & Oct.	New York.	1897	....
Chicago, Danville and Vincennes:							2d Mortgage.....	118,000	7	Jan. & July.	" "	1880	....
1st Mortgage S. F. ....gold	2,500,000	7*	April & Oct.	New York.	1909	90	Columbus, Springfield and Cin.:						
Chicago, Dubuque & Minnesota:							1st Mortgage for \$1,000,000.....		7	.....	New York.	18—	....
1st Mortgage guaranteed.....	25,000pm	7	April & Oct.	New York.	1901	91½	Columbus and Xenia:						
Chicago and Illinois Southern:							1st Mortgage.....	302,000	6	March & Sept.	New York.	1890	....
1st Mortgage, 162 miles.....	3,078,000	8	March & Sept.	New York.	1900	....	Concord and Claremont:						
Chicago, Iowa and Nebraska:							1st and 2d Mortgage.....	374,000	6	.....	Boston.	Due.	....
2d (now 1st) Mortgage guar.....	591,700	7	Jan. & July.	New York.	1880	95	Connecticut and Passumpsic Riv.:						
3d (now 2d) Mortgage.....	218,000	7	Feb. & Aug.	" "	1892	....	1st Mortgage skg fund, 1856.....	455,800	6	June & Dec.	Boston.	1876	95
Chicago & Milwaukee (C. & N.W.):							Notes payable, coupon tax free.	559,429	7	" "	" "	1876	99½
1st Mortgage on 45 miles guar.....	397,000	7	May & Nov.	New York.	1874	....	Connecticut River:						
1st Mortgage (consol.) 85 m. guar.	1,129,000	7	Jan. & July.	" "	1898	96	1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....
Chicago and Northwestern:							Connecticut Western:						
Pref. sinking fund b'ds (193 m.).	1,245,500	7	Feb. & Aug.	New York.	1885	102	1st Mortgage.....	81,500	7	.....	Hartford.	18—	....
Interest (f'ded coup.) b'ds (193m.)	755,000	7	May & Nov.	" "	1883	96½	Connecting (Philadelphia):						
1st Mortgage General (193 m.) ..	3,588,000	7	Feb. & Aug.	" "	1885	100	1st Mortgage.....	1,000,000	6	March & Sept.	Philadelphia.	1890	88
1st Mortgage, Appleton Ext.....	184,000	7	" "	" "	1885	....	Contoocook River:						
1st Mortgage, Green Bay Ext.....	300,000	7	" "	" "	1885	....	1st Mortgage.....	30,000	6	.....	Boston.	18—	....
Equipment Mortgage.....	101,600	7	April & Oct.	" "	1874	94	Cooperstown and Susq. Valley:						
1st Mort. (Gal. & Chic. U. R. R.)	1,785,000	7	Feb. & Aug.	" "	1882	104½	1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880	....
2d Mort. (Gal. & Chic. U. R. R.)	948,000	7	May & Nov.	" "	1875	100½	Coun. Buft. & St. J. (K. St. J. & C.B.):						
1st Mort. (Gal. & Chic. U. R. R.)	200,000	7	Jan. & July.	" "	1884	....	2d Mortgage of March 1863.....	500,000	7	Jan. & July.	New York.	1880	....
Miss. Riv. Bridge ( " ) ..	135,000	7	" "	" "	1878	....	2d Mortgage.....	150,000	10	" "	" "	1872	....
1st Mort. (Elgin and State Line).	707,000	7	March & Sept.	" "	1898	....	Covington and Lex. (Ky. Cen.):						
1st Mortgage (Peninsula).....	2,530,000	7	May & Nov.	" "	1915	95	1st Mortgage March 1852.....	120,000	7	March & Sept.	New York.	1872	....
Consol. skg fund Mort. (800 m.)	275,000	10	" "	" "	1871	....	2d Mortgage March 1863.....	844,000	7	" "	" "	1883	....
Equipment Mortgage.....	397,000	7	May & Nov.	" "	1874	....	3d Mortgage June 1865.....	237,000	7	June & Dec.	" "	1886	....
1st Mort. (Chic. & Mil. R. R.) 45m.	182,000	7	March & Sept.	" "	1898	....	Cumberland Coal and Iron:						
2d Mort. (Mil. & Chi. R. R.) 40m.	10,500	7	June & Dec.	" "	1898	....	1st Mortgage of March 1866.....	803,500	6	March & Sept.	New York.	1891	....
3d Mort. ( " ) ..	1,135,000	7	Jan. & July.	" "	1898	96	2d Mortgage of May 1, 1868.....	770,000	6	May & Nov.	" "	1888	....
1st Mort. (Chi. & Mil. R. W.) 85m	333,000	7	" "	" "	1888	....	1st Mort. (George's Cr.) assumed	98,600	6	June & Dec.	" "	1881	....
1st Mort. (Bel. & Mad. R. R.) 46m.	3,150,000	7*	April & Oct.	" "	1911	....	Cumberland Valley:						
1st Mort. (Mad. Exten.) 120 m. g'd	2,700,000	7*	Jan. & July.	" "	1911	....	1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....
Chicago & Mich. Lake Shore:							2d Mortgage.....	109,500	8	" "	" "	1908	....
1st Mortgage.....	4,000,000	8	March & Sept.	New York.	1889	84½	Plain bonds.....	81,800	8	Jan. & July.	" "	1884	....
Chicago, Pekin & Southwestern:							Danbury and Norwalk:						
1st Mortgage.....gold	15,000pm	7*	Jan. & July.	New York.	1891	....	1st Mortgage of 1869.....	100,000	7	Jan. & July.	New York.	1880	....
Chicago, Rock Island and Pacific:							1st Mortgage of 1869.....	200,000	7	" "	" "	1890	....
1st Mortgage (consol.).....	9,000,000	7	Jan. & July.	New York.	1896	102½	Danv. Hazleton & Wilkesbarre:						
Chi. & Southwestern (C. R. I. & Pac.):							1st Mortgage tax free 1868.....	1,400,000	7	April & Oct.	Philadelphia.	1888	88
1st Mort. guar. and tax free. gold	5,000,000	7*	May & Nov.	New York.	1889	....	Davenport and St. Paul:						
Chillicothe & Brunswick (N. Mo.):							1st Mortgage of June 1, 1870.....	20,000pm	7	June & Dec.	New York.	1890	....
1st Mortgage guaranteed.....	500,000	8	Jan. & July.	New York.	1894	82	Dayton and Michigan:						
Cincinnati, & Balt. (Mar. & Cin.):							1st Mortgage sinking fund.....	2,776,000	7	Jan. & July.	New York.	1884	....
1st Mortgage guaranteed.....	500,000	7	April & Oct.	Baltimore.	18—	....	2d Mortgage.....	642,000	7	March & Sept.	" "	1879	....
Cincinnati, Hamilton and Dayton:							3d Mortgage.....	700,000	7	April & Oct.	" "	1888	....
1st Mort. of 1863 extended.....	1,250,000	7	May & Nov.	New York.	1880	....	Toledo Depot bonds.....	169,500	7	March & Sept.	" "	1871	....
2d Mortgage of 1865.....	500,000	7	Jan. & July.	" "	1885	....	Dayton and Union:						
3d Mortgage of 1867, skg fund.....	282,000	8	June & Dec.	" "	1877	....	1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	....
Cinc. and Indiana (C. Lat. & Chi.):							2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....
1st Mortgage guaranteed.....	500,000	7	June & Dec.	New York.	1892	....	Income Bonds.....	252,445	6	" "	" "	1879	....
2d Mortgage guaranteed.....	1,500,000	7	Jan. & July.	" "	77-87	....	Dayton and Western:						
Cincinnati and Indianapolis June:							1st Mortgage.....	275,000	7	Jan. & July.	New York.	1905	....
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	2d Mortgage.....	433,000	6	" "	" "	1905	....
2d Mortgage.....	800,000	7	March & Sept.	" "	1893	....	Decatur & E. St. Louis (T. W. & W.):						
1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	" "	1884	....	1st Mortgage.....	2,700,000	7	Jan. & July.	New York.	1890	....
Cincinnati, Lafayette and Chi.:							Decatur, Sullivan and Mattoon:						
1st Mortgage.....gold	20,000pm	7*	March & Sept.	New York.	1901	....	1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....
Cin. and Martinsville (C. & Laf.):							Delaware:						
1st Mortgage guaranteed.....	400,000	7	Jan. & July.	New York.	1895	....	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	....
Cincinnati, Richmond & Chicago:							Delaware State Loan.....	170,000	6	" "	" "	1876	....
1st Mortgage.....	560,000	7	Jan. & July.	New York.	1895	....	Guaranteed Bonds.....	100,000	6	" "	" "	1875	....
Cincinnati, Sandusky and Clev.:							Exton. (Seaf. to Delmar) bonds.....	100,000	6	" "	" "	1880	....
1st Mortgage of 1867.....	1,051,861	7	June & Dec.	New York.	1890	83	Delaware, Lackawan. & Western:						
1st Mort. (San. Day. and Cin.).....	988,000	6	Feb. & Aug.	Boston.	1900	79	1st Mort. (Lack. & Western).....	564,000	7	Jan. & July.	New York.	1871	....
1st Mort. (San. City and Ind.).....	350,000	7	March & Sept.	" "	1877	91½	1st Mort. (Eastern Ext.).....	1,111,000	7	April & Oct.	" "	1875	101
Cincinnati and Zanesville:							2d Mort. (General).....	1,633,000	7	March & Sept.	" "	1881	97½
1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	....	Denver Pacific:						
Clev., Col. and Cinc. (C. C. & I.):							1st Mortgage (Land grant).....gold	2,500,000	7*	May & Nov.	New York.	1897	....
1st Mortgage \$25,000 a year.....	365,000	7	June & Dec.	New York.	71-84	....	Des Moines Valley:						
Clev., Col., Cin. & Indianapolis:							1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	....
1st Mortgage sinking fund.....	2,004,000	7	May & Nov.	New York.	1899	99½	1st Mortgage Land grant.....	4,690,000	8	" "	" "	1898	....
1st Mort. (C. U. and C. R. R.) ..	365,000	7	June & Dec.	" "	71-84	....	462,000	7	Jan. & July.	" "	1884	....	
1st Mort. (Bell. and Ind. R. R.) ..	646,000	7	Jan. & July.	" "	70-95	....	Detroit, Hillsdale and Indiana:						
Cleveland and Mahoning:							1st Mort. (18,000 p. m.) guar.	1,080,000	8	June & Dec.	New York.	1890	86½
1st Mortgage.....	810,500	7	Feb. & Aug.	New York.	1873	....	Detroit, Lansing & L. Michigan:						
3d Mortgage sinking fund.....	654,500	8	March & Sept.	" "	1876	....	1st Mortgage.....	3,000,000	8	May & Nov.	New York.	1890	....
1st Mort. (Hubbard Br.) skg f'd.	117,500	7	Jan. & July.	" "	1881	....	1st Mortgage Ionia and Lansing.	770,000	8	Jan. & July.	" "	1879	....
Clev., Mt. Vernon and Delaware:							2d Mortgage Ionia and Lansing.	300,000	8	May & Nov.	" "	1880	....
1st Mort. for \$1,500,000.....gold	143,000	7*	Jan. & July.	New York.	1900	....	Detroit and Milwaukee:						
Clev., Painesv. & Ash. (L. Shore):							1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	....
1st Mortgage Sunbury and Erie.	500,000	7	Jan. & July.	New York.	1874	100	2d Mortgage.....	1,000,000	8	" "	" "	1875	....
2d Mortgage (registered).....	1,000,000	7	" "	" "	1880	....	1st Mortgage Funded Coupons.	628,525	7	Jan. & July.	" "	1875	....
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	96	2d Mortgage Funded Coupons.	377,115	7	May & Nov.	" "	1875	....
Cleveland and Pittsburg:							Bonds of June 30, 1895, (sund.)	1,916,639	6	" "	NY & Detroit.	1886	....
2d Mortgage.....	790,500	7	March & Sept.	New York.	1873	99½	Bonds of Sept. 6, 1895.....	300,000	6	March & Sept.	New York.	1886	....
3d Mortgage.....	1,355,000	7	May & Nov.	" "	1875	96	Sterling (Oak. & Ottawa R. R.)	150,867	6*	May & Nov.	NY & London.	1873	....
4th Mortgage.....	1,104,844	6	Jan. & July.	" "	1892	87	Dollar ( " ) ..	51,000	7	" "	New York.	1873	....
Consol. skg f'd Mort. \$5,000,000.	628,000	7	May & Nov.	" "	1900	96	Detroit, Mon. & Tol. (M. S. & N. I.):						
1st Mortgage Toledo (L. S. & M. So.):							1st Mortgage Aug. 1, 1886.....	924,000	7	Feb. & Aug.	New York.	1876	99½
2d Mortgage Sinking Fund.....	2,104,000	7	Jan. & July.	New York.	1885	103	Detroit and Pontiac (Det. & Mil.):						
2d Mortgage of 1886.....	864,000	7	April & Oct.	" "	1886	....	1st Mortgage.....	150,000	7	April & Oct.	New York.	1878	....
1st Mort. (June R. R.) ..	115,000	7	June & Dec.	" "	1872	....	1st Mortgage.....	100,000	7	Jan. & July.	" "	1878	....
Colebrookdale:							2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1896	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	90	Dixon, Peoria & Han. (C. B. & Q.):						
Columbia and Augusta (C. C. & A.):							1st Mortgage, traffic guarantee.	800,000	8	Jan. & July.	New York.	1890	97
1st Mortgage on 85 miles.....	371,500	7	Jan. & July.	New York.	1890	....	Dubuque, Bellevue and Miss.:						
Columbus, Chicago & Ind. Cent.:							1st Mortgage.....	1,000,000	8	April & Oct.	New York.	1890	....
1st Mortgage Consol. skg fund.....	15,000,000	7	April & Oct.	New York.	1908	98½	Dubuque Southwestern:						
2d Mortgage Consol. skg fund.....	5,000,000	7	Jan. & July.	" "	1909	78	1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1883	....
Columbus & Ind. Cen. (C. C. & I. C.):							1st Mortgage.....	450,000	7	April & Oct.	" "	1885	....
2d Mortgage.....	821,000</												

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Dubuque and Sioux City:							Grand River Valley (Mich. C.):						
1st Mortgage (1st Division).....	\$300,000	7	Jan. & July.	New York.	1883	93	1st Mortgage, guaranteed.....	\$1,000,000	8	Jan. & July.	New York.	1886	.....
1st Mortgage (construction).....	600,000	7	" " "	" " "	1894	.....	2d Mortgage, guaranteed.....	500,000	8	April & Oct.	" " "	1888	103
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" " "	1888	.....	Greenville and Columbia:						
Dutchess and Columbia:							1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	New York.	'81-'86	.....
1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	.....	1st Mortgage not guaranteed.....	376,766	7	" " "	" " "	'81-'86	.....
East Brandywine & Waynesburg.							Greenwich and Johnsonville:						
1st Mortgage.....	140,000	7	Jan. & July.	Philadelphia.	1885	.....	1st Mortgage.....	130,000	7	Jan. & July.	New York.	1889	.....
2d Mortgage.....	85,000	8	" " "	" " "	1873	.....	Hackensack & New York (Erie):						
East Pennsylvania (Ph. & Rdg.):							1st Mortgage.....	62,000	7	Jan. & July.	New York.	1872	.....
1st Mortgage, guar. Skg Fund.....	495,000	7	March & Sept.	Philadelphia.	1888	95	Hackensack & N. York Ext.(Erie):						
East Tenn. & Georgia (E.T.V. & G.):							1st Mortgage of May 1, 1869.....	129,100	7	May & Nov.	New York.	1889	.....
1st Mortgage.....	640,000	6	Jan. & July.	New York.	1880	93	Hannibal and Naples:						
Interest bonds (funded coupons).....	136,400	7	" " "	" " "	1876	.....	1st Mortgage of Nov. 1, 1868.....	675,000	7	May & Nov.	New York.	1898	91
East Tennessee, Virginia & Ga.:							Hannibal & Cen.Mo.(C. & Alton):						
1st Mortgage, consol. skg fund..	3,500,000	7	Jan. & July.	New York.	1900	93	1st Mortgage guaranteed.....	15,000pm	7	Jan. & July.	New York.	1890	.....
Eastern Mass.:							Hannibal and St. Joseph:						
State Loan (1st Lien) \$50,000 a yr.	250,000	5	J. A. J. & O.	Boston.	1874	.....	Mo. State Loan, 1851.....	1,500,000	6	Jan. & July.	New York.	1871	93
Loan of 1862, sterling.....	383,000	6	Jan. & July.	London.	1872	.....	Mo. State Loan, 1855.....	1,500,000	6	" " "	" " "	1885	.....
Loan 1864, convertible.....	750,000	6	Feb. & Aug.	Boston.	1874	97	Six years Mortgage bonds.....	69,000	10	" " "	" " "	1872	.....
Loan of 1865.....	160,000	6	April & Oct.	" " "	1885	98	Three years' notes.....	810,000	8	" " "	" " "	1873	.....
Loan of 1868.....	1,000,000	6	March & Sept.	" " "	1888	.....	Five years' notes.....	1,024,300	8	" " "	" " "	1875	.....
Loan of 1869.....	500,000	6	May & Nov.	" " "	1889	94	Fifteen years' bonds.....	1,209,500	8	March & Sept.	" " "	1885	91
Essex Railroad 1st Mortgage.....	194,400	6	Jan. & July.	" " "	1876	90	1st Mort. (Q. and Palmyra R.R.):	500,000	8	Feb. & Aug.	" " "	1892	82
Eastern Shore (Md.):							1st Mort. (Kan. City & Cam.RR.)	1,200,000	10	Jan. & July.	" " "	1892	104
1st Mortgage.....	400,000	6	Jan. & July.	Baltimore.	1880	.....	Land Mortgage.....	1,503,700	7	April & Oct.	" " "	1888	100
2d Mortgage.....	180,000	6	April & Oct.	" " "	1886	.....	Convertible Mortgage.....	5,600	7	Jan. & July.	" " "	1888	.....
Elizabethtown and Paducah:							Hanover Branch (Mass.):						
1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	.....	1st Mortgage.....	60,000	7	Jan. & July.	Boston.	1889	.....
Elmira and Williamsport (N. Cen.):							Harlem Extension:						
1st Mortgage.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	91	1st Mortgage of Jan. 1, 1870....	4,000,000	7	Jan. & July.	New York.	1890	.....
Income Mortgage.....	670,000	5	May & Nov.	" " "	1872	90	Harrisburg & Lancaster (Pa.R.R.):						
Real Estate (Elmira) bond.....	50,000	7	" " "	" " "	.....	.....	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	92
Erie Railway:							Hartford and New Haven:						
1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1871	100	1st Mortgage.....	754,000	6	Jan. & July.	New York.	1873	.....
2d Mortgage convertible.....	4,000,000	7	March & Sept.	" " "	1879	100	Hartford, Providence and Fishkill:						
3d Mortgage.....	6,000,000	7	" " "	" " "	1883	96	1st Mort. (R. Island 26.32 m.)....	481,000	7	Jan. & July.	Providence.	1876	.....
4th Mortgage convertible.....	4,441,000	7	April & Oct.	" " "	1880	93	1st Mort. (Connecticut 96.04 m.)....	1,574,500	7	" " "	Hartford.	1876	.....
5th Mortgage convertible.....	926,500	7	June & Dec.	" " "	1888	92	Hastings and Dakota:						
Buffalo Branch, 1st mortgage.....	186,400	7	Jan. & July.	" " "	1891	.....	1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1900	.....
Sterling Loan (\$1,000,000) conv.	4,844,400	6	March & Sept.	London.	1875	.....	Hempfield:						
Erie and Pittsburg (Penn.):							1st Mortgage (part collateral)....	1,000,000	6	Jan. & July.	Philadelphia.	1872	.....
1st Mortgage.....	749,400	7	Jan. & July.	Philadelphia.	1882	.....	Housatonic:						
2d Mortgage.....	163,000	7	March & Sept.	" " "	1890	.....	1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Bridgeport.	1877	.....
Consolidated Mortgage tax free.	1,674,000	7	Jan. & July.	" " "	1893	.....	2d Mortgage.....	100,000	7	Feb. & Aug.	" " "	1885	.....
European & North American:							3d Mortgage of 1869.....	50,000	7	April & Oct.	" " "	1889	.....
B'gor L'n, 1st on 65 m. & 2d on 45 m.	1,000,000	6	Jan. & July.	N. Y. & Lond.	1898	.....	Houston and Texas Central:						
1st m. R.R. & L'd (B to Win 45 m)	2,000,000	6	" " "	" " "	1899	.....	1st Mortgage L.G. skg fund, gold	3,400,000	7	Jan. & July.	New York.	1891	.....
Evansville and Crawfordsville:							Hudson River (N.Y. Cen. & H.R.):						
1st Mortgage (Ev. & Ill. R.R.).....	350,000	7	Jan. & July.	New York.	1889	.....	1st Mortgage.....	200,000	7	Feb. & Aug.	New York.	1870	.....
1st Mortgage (Ev. & Chi. R.R.).....	740,000	7	May & Nov.	" " "	1889	.....	2d Mortgage, sinking fund.....	1,894,000	7	June & Dec.	" " "	1885	106
1st Mort (Rockville Extension)....	150,000	7	Feb. & Aug.	" " "	1881	.....	3d Mortgage.....	180,000	7	May & Nov.	" " "	1875	103
Consolidated Mortgage.....	.....	7	Jan. & July.	" " "	1889	.....	Huntington and Broad Top Mt.:						
Evansville, Henderson & Nashv.:							1st Mort.(extended 1870 to 1890)	416,000	7	April & Oct.	Philadelphia.	1890	100
1st Mortgage of July 1, 1867.....	1,000,000	7	Jan. & July.	New York.	1897	.....	2d Mortgage.....	267,500	7	Feb. & Aug.	" " "	1873	86
Fall River, Warren & Providence:							1st Mortgage (Consol.).....	1,069,000	7	April & Oct.	" " "	1895	47
1st Mortgage.....	150,000	7	Jan. & July.	Providence.	1882	.....	Illinois Central:						
Flemington (Belv. Del.):							1st Mortgage Construction.....	3,090,000	7	April & Oct.	New York.	1875	103
1st Mortgage guaranteed.....	100,000	6	Jan. & July.	Princeton.	1877	.....	2d Mortgage Construction.....	332,000	6	" " "	" " "	1875	.....
Flint and Pere Marquette:							Redemption currency.....	2,500,000	6	" " "	" " "	1890	.....
1st Mortgage L. G., 1st mort.....	287,000	7	May & Nov.	New York.	1880	.....	Redemption, sterling.....	2,500,000	6	" " "	London.	1890	.....
1st Mortgage L. G., 2d mort.....	319,400	7	Jan. & July.	" " "	1887	.....	Illinois & South Iowa (T.W. & W.):						
1st Mortgage L. G., 3d mort.....	1,200,000	8	March & Sept.	" " "	1888	.....	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	93
F. & Holly R.R. b'ds (\$25,000 a yr)	500,000	10	May & Nov.	" " "	1888	.....	Indiana and Illinois Central:						
Flushing & North Side (L. I.):							1st Mortgage.....	2,750,000	7	Jan. & July.	N.Y. & Lond.	1900	.....
1st Mortgage.....	825,000	7	Jan. & July.	New York.	1889	.....	Indianapolis, Blooming. & West:						
Fonda, Johnsto'n & Gloversville:							1st Mortgage, conv.....	5,000,000	7	April & Oct.	New York.	1909	.....
1st Mortgage.....	300,000	7	" " "	New York.	1889	.....	2d Mortgage.....	1,500,000	8	" " "	" " "	1890	.....
Ft. W., Jackson & Sag. (Mich. C.):							Indianapolis, Cin. and Lafayette:						
1st Mortgage guaranteed.....	1,500,000	8	Jan. & July.	New York.	1889	.....	1st Mortgage (Ind. & Cin.) 95 m	1,539,500	7	April & Oct.	New York.	1888	.....
Ft. W., Muncie & Cin. (F.W. J. & S.):							1st Mortgage (I. C. & L.) 179 m.	2,770,000	7	Feb. & Aug.	" " "	1897	.....
1st Mortgage guaranteed.....	1,800,000	7	Jan. & July.	New York.	1889	.....	1st Mortgage ( " ) 179 m.	1,566,000	7	June & Dec.	" " "	1899	09
Galea & Chic. Union (C. & N. W.):							1st Mortgage (Cin. and Ind.)....	500,000	7	" " "	" " "	1893	.....
1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	105	2d Mort. (C. & L.) 10, 15 & 20 yrs.	1,500,000	7	Jan. & July.	" " "	'77-'78	.....
2d Mortgage.....	985,000	7	May & Nov.	" " "	1875	100	Indianapolis, Crawfordsv. & Danv.:						
Miss. River Bridge bonds.....	200,000	7	Jan. & July.	" " "	1884	.....	1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	.....
Georgia:							Indianapolis & Madison (J.M. & L.):						
Bonds (various).....	681,000	7	Jan. & July.	Augusta.	'71-'86	.....	1st Mortgage of May 1, 1862.....	397,000	7	May & Nov.	New York.	1882	.....
Goshen and Deckertown (Erie):							Indianapolis & Vincen. (Pa.R.R.):						
1st Mortgage.....	226,500	7	Jan. & July.	New York.	1889	.....	1st Mortgage guaranteed.....	1,700,000	7	Feb. & Aug.	New York.	1908	.....
Gr. Rapids & Indiana (P.F.W. & C.):							2d Mortgage guaranteed.....	1,480,000	7	May & Nov.	" " "	1889	.....
1st Mortgage guar half yr....gold	4,000,000	7	Jan. & July.	New York.	1899	.....	Ionis & Lansing (D.L. & L. Mich.):						
1st Mortgage half year.....gold	4,000,000	7	April & Oct.	" " "	1899	.....	1st Mortgage assumed.....	770,000	8	Jan. & July.	New York.	1879	.....
Grand Trunk (Ca.):							2d Mortgage assumed.....	300,000	8	May & Nov.	" " "	1880	.....
1st Preference Bonds £2,703,325.	13,516,625	5	Jan. & July.	London.	.....	.....	Iowa Falls & Sioux City (Ill.Cen.):						
2d Preference Bonds £1,610,284.	8,061,320	4	" " "	" " "	.....	.....	1st Mortgage of April 1, 1869.....	2,960,000	7	April & Oct.	New York.	1899	79
3d Preference Stock £759,510.....	3,792,550	4	" " "	" " "	.....								



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Jeffersonville, Madison & Indian:							Lehigh Valley:						
1st Mortgage of Oct. 1, 1866.....	\$2,107,000	7	April & Oct.	New York.	1906		1st Mort. of 1858.....	\$963,000	6	April & Oct.	Philadelphia.	1872	103
2d Mortgage of Oct. 1, 1870.....	2,000,000	7	" "	" "	1910		1st Mort. of 1868 (comp. & reg.) free	3,343,000	6	June & Dec.	"	1898	98
1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	" "	1882		1st Mort. of '70 (reg. for \$6,000,000)	1,050,000	7	Feb. & Aug.	"	1900	103
2d Mortgage (Jeffersonville).....	345,000	7	April & Oct.	" "	1873		1st Mort. (Hazleton R.R.) of 1862	132,000	6	April & Oct.	"	1872	
Louisville Loan (Jeffersonville R.R.)	74,000	6	" "	" "	1882		Lewey's Island (S. C. & P.):						
Joliet and Chicago (C. & Alton):							1st Mortgage (Calais Loan).....	130,000	6	June & Dec.	Calais.	1876	
1st Mortgage s.k.g. fund guar.	410,000	8	Jan. & July.	New York.	1882	106	1st Mortgage (Miami & Colum. & Xenia):						
Joliet & Northern Ind. (Mich. C.):							1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	
1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1874		Cincinnati Loan.....	100,000	6	June & Dec.	Cincinnati.	1880	
Junction (Cin. & Indianapolis):							1st Mortgage (Col. & Xenia).....	307,000	6	March & Sept.	New York.	1890	
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888		1st Mortgage (D. & Western).....	275,000	7	Jan. & July.	"	1905	
2d Mortgage.....	800,000	7	March & Sept.	" "	1893		1st Mortgage ( " ).....	433,000	6	" "	"	1905	
1st Mortgage (Newcastle Br.).....	250,000	7	June & Dec.	" "	1884		Little Rock and Fort Smith:						
Junction, Philadelphia:							1st Mortgage for \$3,500,000..gold		6*	Jan. & July.	Boston	1899	30
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882		Little Rock, Pine Bluff & N. O.:						
2d Mortgage.....	300,000	6	April & Oct.	" "	1900	91	1st Mortgage.....gold		7*	" "	New York.	1889	
Junction and Breakwater:							Little Schuylkill (P. & Rdg.):						
1st Mort. guar. by Delaware.....	400,000	6	Jan. & July.	New York.	1890		1st Mortgage, guaranteed.....	783,000	7	April & Oct.	Philadelphia.	1877	
Kalam., Alleg. & Gr. R. (L.S. & M.S.):							Logansport, Crawf. & S'wstn Ind.:						
1st Mort. assumed by lessees.....	840,000	8	Jan. & July.	New York.	1888	95	1st Mortgage.....gold	1,500,000	8	J. A. J. O.	New York.	1890	
Kalamazoo, & S. Haven (M.Cen.):							Long Branch and Sea Shore:						
1st Mortgage guaranteed.....	640,000	8	May & Nov.	New York.	1889	104	1st Mortgage.....	200,000	6	Jan. & July.	New York.	1889	
Kalam. & Three Riv. (L.S. & M.S.):							Long Island:						
1st Mortgage, guaranteed.....	100,000	8	Jan. & July.	New York.	1887		1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	93
Kalam. & W. Pigeon (L.S. & M.S.):							1st Mortgage (Extension).....	175,000	7	Feb. & Aug.	"	1890	
1st Mortgage, guaranteed.....	400,000	7	Jan. & July.	New York.	1890		1st Mortgage (Glen Cove Br.).....	150,000	6	May & Nov.	"	1893	
Kansas City and Santa Fe:							General Mortgage of 1869.....	775,000	8	" "	"	1899	
1st Mortgage, tax free.....	720,000	10	May & Nov.	New York.	1890		Louisville & Miss. Riv. (Ch. & Al):						
Kan. City, St. Jo. & Coun. Bluffs:							1st Mortgage, guaranteed.....	20,000pm	7	Jan. & July.	New York.	1889	
1st Mortgage (consolid.) 2d m.....	687,000	8	March & Sept.	N.Y. & Bost'n.	1890		Louisville, Cincinnati & Lexington:						
1st Mort. (C. R. & St. Jo. 52 m.)	500,000	7	Jan. & July.	" "	1889		1st Mortgage (Cincinnati Br.).....	3,000,000	7	Jan. & July.	New York.	1897	
2d Mort. ( " ).....	150,000	10	" "	" "	1872		2d Mortgage (general).....	1,000,000	8	April & Oct.	"	1900	
1st Mort. (St. Jo. & C. B. 80 m.)	1,400,000	10	March & Sept.	" "	1892	97	1st Mort. (Lo. & Frankfort Br.).....	82,000	6	Jan. & July.	"	1881	
2d Mort. ( " ).....	539,500	8	June & Dec.	" "	1874	91	Louisv. Loan ( " ).....	100,000	6	" "	"	1881	
1st Mort. (Mo. Valley 61 m.).....	1,500,000	7	Feb. & Aug.	New York.	1893		1st Mort. (Lex. & Frankfort).....	25,000	6	" "	"	1874	
1st Mort. ( " ).....	1,500,000	7	" "	" "	1893		Louisville and Nashville:						
Kansas Pacific (U. Pac. E. D.):							1st Mortgage (Main Stem) 1858.	1,285,000	7	Jan. & July.	New York.	1877	
1st Mort. on R.R. 140 m.....gold	2,240,000	6*	Feb. & Aug.	New York.	1895		Louisville Loan (Main Stem).....	849,000	6	April & Oct.	"	1867-87	
1st Mort. on R.R. 254 m.....gold	4,065,000	6*	June & Dec.	" "	1896		Louisville Loan (Lebanon Br.).....	225,000	6	May & Nov.	"	1887	
1st Mort. on Branch 34 m.....	600,000	7	May & Nov.	" "	1896		1st Mortgage (Memphis Br.).....	197,000	7	" "	"	1871-76	
Land Gr. Mort. on 2,000,000 acres	318,000	7	March & Sept.	" "	1871-76		1st Mortgage (Bardonia Br.).....	1,000	7	Jan. & July.	"	1870	
1st M. on R.R. 245 m. & 3,000,000 a	6,500,000	7	May & Nov.	" "	1899		1st Mort. (Lebanon Br. Ext.).....	88,000	7	May & Nov.	"	1890-95	
1st M. on lands E. of 390th m. gold	2,000,000	7	Jan. & July.	" "	1895		Louisville Loan (Leb. Br. Ext.).....	333,000	6	April & Oct.	"	1893	
2d Mort. (U.S. Subsidy) on 394 m.	6,303,000	6	" "	" "	95-97		Consolid. mort. of April 1, 1868.	5,500,000	7	" "	"	1898	
3d Mort. Income on 425 m.....	4,275,000	7	(after 5 years.)	" "	1916		Lowell & Lawrence (B. & L.):						
East County (Del.):							1st Mortgage, guaranteed.....	67,700	6	April & Oct.	Boston.	1878	
1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1879		Macon and Brunswick:						
Kentucky Central (Cov. & Lex.):							1st Mort. endorsed by State.....	1,950,000	7	Jan. & July.	New York.	1879-90	
1st Mortgage March 1852.....	123,000	7	March & Sept.	New York.	1872		2d Mortgage of 1869.....	1,000,000	7	April & Oct.	"	1889	
2d Mortgage March 1863.....	844,000	7	" "	" "	1883		3d Mort. of 1870 endor. by State.	1,000,000	7	May & Nov.	"	1890	
3d Mortgage June 1866.....	237,000	7	June & Dec.	" "	1885		Equipment Mortgage.....	150,000					
Keokuk, Iowa City and Minn.:							Macon and Western:						
1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1891		1st Mortgage of Oct. 1870.....	150,000	7	April & Oct.	New York.	1880	
2d Mortgage.....	5,000pm	7	" "	" "	1891		Madison and Portage:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage.....	450,000	7	April & Oct.	New York.	1895	
1st Mortgage, guar. and tax free.	1,000,000	8	April & Oct.	New York.	1879	95	Maine Central:						
Lackawanna and Bloomsburg:							Loan of 1860-'61 (A. & Ken.) ..	1,100,000	6	Feb. & Aug.	Boston.	1890-91	
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875		Bonds, exchangeable for new Is.	163,000	6	June & Dec.	"	1871	
2d Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885		Loan (new) for \$1,100,000.....	451,200	7	Jan. & July.	"	1898	
3d Mortgage.....	500,000	7	April & Oct.	" "	1886		Mort. (Ext.) for \$500,000..gold	112,000	6*	April & Oct.	"	1900	
4th Mortgage (Extension).....	200,000	7	May & Nov.	" "	1890		1st Mort. (B.to P. & Ken.) exch. 7s	577,000	6	" "	"	1872	
Income Mortgage.....	200,000	10	Jan. & July.	" "	1871		2d Mort. (Penob. & Ken.).....	159,500	6	Feb. & Aug.	"	1870	
Income Mortgage.....	79,335	7	April & Oct.	" "	1871		Mansfield & Franigh. (B.C. & F.):						
La C. Trempeal & Pres. (C. & N.W.):							1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	90
1st Mortgage, guaranteed.....	800,000	7	" "	New York.			Marietta and Cincinnati:						
Lafayette, Bloomington & Miss.:							1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	
1st Mortgage.....	1,300,000	8	" "	New York.			1st Mortgage Dollar.....	2,454,528	7	" "	Baltimore.	1891	97
Lafayette, Muncie & Blooming.:							2d Mortgage.....	2,500,000	7	May & Nov.	"	1896	88
1st Mortgage.....	1,500,000	8	" "	New York.			3d Mortgage for \$3,000,000.....	2,000,000	8	Jan. & July.	"	1890	81
Lake Erie and Louisville:							1st Mort. (Scioto & Hocking).....	300,000	7	May & Nov.	New York.	1896	
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893		Baltimore Loan to Union R. R.	20,000	7	" "	Baltimore.		
Lake Shore & Michigan So.:							Marietta and Pittsburg:						
Regis Bonds (C.P. & ARR 954m)	500,000	7	Jan. & July.	New York.	1874		1st Mort. of Aug. 1, 1869.....gold	14,000pm	7*	Feb. & Aug.	Philadelphia.	1895	
1st Mortgage ( " ).....	1,000,000	7	" "	" "	1880		Marquette and Ontonagon:						
2d Mortgage ( " ).....	1,000,000	7	April & Oct.	" "	1892		1st Mortgage.....	150,000	8	June & Dec.	Boston.	1875	
Divided Bonds (L. S. R.R. 258 m)	1,500,000	7	" "	" "	1899	95	Maryland and Delaware:						
S. Fund Bonds (L.S. & M.S. 1,013m)	2,000,000	7	" "	" "	1879		1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	60
Consol. M. reg. ( " ).....	597,000	7	J. A. J. & O.	" "	1900	100	2d Mortgage.....	150,000	6	June & Dec.	"	1889	
Consol. M. coup. ( " ).....	63,000	7	Jan. & July.	" "	1900		Memphis and Charleston:						
1st Mort. (M.S. & N. In. R.R. 521m)	5,256,000	7	May & Nov.	" "	1885	100	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	
2d Mort. ( " ).....	2,693,000	7	" "	" "	1877	97	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	
1st Mort. (June R.R. 494 m.).....	115,000	7	June & Dec.	" "	1872		Tenn. Loan.....	1,864,387	6	" "	"	1890	
S. Fund (Clev. & Tol. R.R. 1024m)	2,014,000	7	Jan. & July.	" "	1885		Memphis and Little Rock:						
M. of '86 ( " ).....	864,000	7	April & Oct.	" "	1886		1st Mort. (R.R. & 125,000 acres).....	1,300,000	8	May & Nov.	New York.	1890	
Mort. Bonds (Buff. & E.R.R. 88m)	23,000	7	June & Dec.	" "	1870		Ark. State Loan.....	900,000	7	Jan. & July.	"	1890	58
Mort. Bonds ( " ).....	100,000	7	May & Nov.	" "	1873		Memphis and St. Louis:						
Mort. Bonds ( " ).....	200,000	7	Jan. & July.	" "	1882		1st Mort. (R.R. & 630,000 acres).....	5,000,000	7	Jan. & July.	New York.	1901	
Mort. Bonds ( " ).....	300,000	7	March & Sept.	" "	1886		Nichigan Air Line (Mich. Cen.):						
Mort. Bonds ( " ).....	3,000,000	7	April & Oct.	" "	1890		1st Mortgage, guaranteed.....	1,960,000	8	Jan. & July.	Boston.	1890	107
1st Mort. (D.M. & Tol. R.R. 65 m.)	924,000	7	Feb. & Aug.	" "	1876	98	Michigan Central:						
1st Mort. (Kal. & W.P. R.R. 37 m.)	400,000	7	Jan. & July.	" "	1890		1st Mortgage, sterling conv.....	467,489	6*	Jan. & July.	London.	1872	
1st Mort. (Sch. & Three Riv. R.R.)	100,000	8	" "	" "	1887		1st Mortgage, convertible.....	663,000	8	April & Oct.	New York.	1882	
1st Mort. (Kal. & Three Riv. R.R.)	100,000	8	" "	" "	1887		1st Mortgage, sinking fund conv.	2,294,500	8	" "	"	1882	110
1st Mort. (Kal. All. & Gr. R. R.R.)	840,000	8	" "	" "	1888	95	1st Mort. (Mich. Air Line R.R.)	1,900,000	8	Jan. & July.	Boston.	1890	107
2d Mort. (Jamestown & Frank.)	500,000	7	" "	" "	var		1st Mort. (Gr. Riv. Valley R.R.)	1,000,000	8	Jan. & July.	New York.	1886	
Lake Superior & Mississippi:							2d Mort. ( " ).....	500,000	8	April & Oct.	"	1882	108
1st M.R.R. lands, &c., S.F. free gold	4,500,000	7*	Jan. & July.	New York.	1899		1st Mort. (Kal. & So. Haven R.R.)	640,000	8	May & Nov.	"	1889	
Lawrence (P. Ft. W. & Chi.):							2d Mort. ( " ).....	70,000	8	Feb. & Aug.	"	1890	108
1st Mortgage, guaranteed.....	380,000	7	Feb. & Aug.	Pittsburg.	1895		1st Mort. (Det., Hills. & Ind. R.R.)	1,080,000	8	June & Dec.	"	1890	88
Leavenworth, Lawrence & Galveston:													

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Midland Pacific:							Newark and New York (Cent.):						
1st Mortgage.....gold	\$1,100,000	7*	Jan. & July.	New York.	1900	....	1st Mortgage.....	\$600,000	7	Jan. & July.	New York.	1891	....
Mifflin & Centre Co. (Pa. R. R.):							Newark, Somerset & Straitsville:						
1st Mortgage, guaranteed.....	188,000	6	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage.....	800,000	7	May & Nov.	New York.	1889	....
Milwaukee & Chicago, (C&NW):							New Bedford and Taunton:						
1st Mortgage, guaranteed.....	182,000	7	March & Sept.	New York.	1874	....	1st Mortgage.....	172,500	6	Jan. & July.	Boston.	1881	....
2d Mortgage, ".....	10,500	7	Jan. & Dec.	"	1898	....	New Brunswick and Canada:						
Mil. & Prairie du Chien (M&StP):							1st Mortgage, Sterling £200,000..	972,000	6*	May & Nov.	London.	1867	....
1st Mortgage, (assumed).....	3,674,000	8*	Feb. & Aug.	New York.	1898	....	Newburg & New York (Erie):						
2d Mortgage, ( " ).....	1,316,000	7.3	"	"	1898	....	1st Mortgage for \$600,000.....	260,000	7	Jan. & July.	New York.	1889	....
Milwaukee and St. Paul:							New Canaan:						
1st Mortgage.....	5,488,000	7	Jan. & July.	New York.	1893	94	1st Mortgage.....	75,756	7	April & Oct.	New York.	1889	....
1st Mortgage (E. Div. Palmer).....	792,000	8	May & Nov.	"	1874	....	Newcastle and Beaver Valley:						
1st Mort. (Iowa and Minn. Div.).....	3,792,000	7	Jan. & July.	"	1897	894	1st Mortgage for \$150,000.....	91,800	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage (Minn. Cent.).....	208,000	7	"	"	"	....	New Haven and Darby:						
1st Mortgage (Iowa & Dak.).....	1,008,000	7	"	"	"	891	1st Mortgage for \$150,000.....	150,000	7	May & Nov.	New Haven.	1888	....
1st Mortgage (P. du C. Div.).....	3,674,000	8	Feb. & Aug.	"	1898	1076	New H., Middle'n & Willman:						
2d Mortgage (P. du C. Div.).....	1,316,000	7.3	"	"	1898	97	1st Mort. for \$3,000,000, tax free.	2,200,000	7	May & Nov.	New Haven.	1889	....
2d Mortgage 370 miles.....	1,244,000	7	April & Oct.	"	1884	85	2d Mortgage for \$1,500,000.....	400,000	6	Jan. & July.	"	1891	....
Income Mortgage.....	20,000	7	Jan. & July.	"	"	....	New H. & Northampton (Canal):						
Milwaukee City Loan.....	234,000	7	March & Sept.	"	1873	....	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1899	....
Milwaukee and Western bonds.....	247,000	7	Jan. & July.	"	1891	....	Convertible, tax free.....	400,000	6	April & Oct.	"	1880	....
Real Estate Purchase.....	148,500	7	various.	"	"	....	New Jersey (Pennsylvania):						
Incumbrances assumed.....	36,073	7	"	"	"	....	1st Loan.....	300,000	6	Feb. & Aug.	New York.	1875	....
Mineral Point:							2d Loan.....	450,000	6	"	"	1878	....
1st Mortgage, Dec. 21, 1863.....	320,000	10	Jan. & July.	New York.	1890	....	3d (State Loan).....	100,000	6	"	"	1887	....
Minnesota and North Western:							New Jersey Midland (N.Y. & O.M.):						
1st Mort. sinking fund.....gold	20,000pm	7*	Jan. & July.	New York.	1895	....	1st Mortgage.....gold	3,000,000	7*	Jan. & July.	New York.	1895	....
Mississippi Central:							2d Mortgage.....currency	400,000	7	"	"	1891	....
1st Mortgage (Miss. Cen.).....	1,354,000	7	May & Nov.	New York.	1873	....	New Jersey Southern:						
2d Mortgage ( " ).....	2,000,000	8	Feb. & Aug.	"	1876	....	1st Mortgage of Sept. 19, 1869..	2,000,000	7	May & Nov.	New York.	1889	80
1st Mort. (Miss. Cen. & Tenn.).....	25,000	6	April & Oct.	"	1863	....	1st Mortgage (Tom's Riv. Br.).....	120,000	6	Feb. & Aug.	"	1890	....
Tennessee Loan bonds.....	1,278,950	6	Jan. & July.	"	1892	....	New Jersey West Line:						
Mississippi, Ouachita & Red Riv.:							1st Mort. for \$3,000,000.....gold	.....	7*	May & Nov.	New York.	1900	....
1st Mortgage.....gold	12,600pm	7*	— & —	New York.	1900	....	New London Northern:						
Land Mort. (257,000 acres).....gold	1,000,000	7*	— & —	"	1900	....	1st Mortgage.....	51,000	7				



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			When.	Where.						When.	Where.		
North Missouri:							Pemberton & N. York (N.J.S.):						
1st Mortgage of Jan. 1865	\$6,000,000	7	Jan. & July.	New York.	1895	92½	1st Mortgage, guaranteed	\$375,000	7	Jan. & July.	New York.	1890	....
2d Mortgage of Oct. 1868	4,000,000	7	April & Oct.	"	1888		Peninsula (C. & N. W.):						
3d M. of Oct. 1869 (7 p.c. after byrs)	3,000,000	10	"	"	1888		1st Mortgage, guaranteed	855,000	7	March & Sept.	New York.	1898	91½
North Pennsylvania:							Peninsular (Mich. Ind. & Ill.):						
1st Mortgage	2,250,000	6	Jan. & July.	Philadelphia.	1885	100½	1st Mortgage	1,800,000	7*	May & Nov.	New York.	1899	....
Chattel Mortgage	360,000	10	April & Oct.	"	1877	110	Pennsylvania and New York:						
2d Mortgage	1,246,000	7	May & Nov.	"	1896	94½	1st Mortgage	1,500,000	7	June & Dec.	Philadelphia.	1896	97½
Northern Central:							1st Mortgage	1,500,000	7	"	"	1906	....
1st Mortgage, Md. State loan	1,500,000	6	J. A. J. & O.	Baltimore.	Irred.		Penobscot and Kennebec (M. C.):						
2d Mortgage	2,500,000	6	Jan. & July.	"	1885	94½	1st Mortgage (Bangor Loan)	577,000	6	April & Oct.	Bangor.	1872	....
3d Mortgage	1,225,000	6	April & Oct.	"	1900	86½	2d Mortgage	169,500	6	Feb. & Aug.	Boston.	1870	....
3d Mortgage (York & Cumb. RR)	500,000	6	Jan. & July.	"	1877		Peoria & Bureau Val (C.R.L. & P.):						
Consol. Mort. of July 1868	2,019,000	6*	"	"	1900	94½	1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	....
Income conv. of April 1, 1870	475,000	7	April & Oct.	"	1880		Peoria & Hannibal (C. B. & Q.):						
Northern New Hampshire:							1st Mortgage, tax free	600,000	8	Jan. & July.	Boston.	1878	....
1st Mortgage	115,000	6	April & Oct.	Boston.	1874		Peoria, Pekin and Jacksonville:						
Northern New Jersey (Erie):							1st Mort. of May 1, 1867	1,000,000	7	Jan. & July.	New York.	1894	....
1st Mortgage, guaranteed	400,000	7	Jan. & July.	New York.	1878		2d Mort. of Oct. 1, 1870, tax free	1,000,000	7	April & Oct.	"	1900	....
Northern Pacific:							Peoria and Rock Island:						
1st Mort. on R.R. & lands..gold	50,000pm	7.3	Jan. & July.	New York.	1900		1st Mortgage	1,500,000	7*	April & Oct.	New York.	1900	....
North Western Virginia:							Perkiomen (Phila. & Rdg):						
2d Mortgage (assumed B. & O.)	458,500	6	Jan. & July.	Baltimore.	1873	99½	1st Mortgage	610,200	6	April & Oct.	Philadelphia.	1897	79
3d Mortgage ( " )	140,000	6	"	"	1885	91	Perth Amboy and Woodbridge:						
Norwich and Worcester:							1st Mortgage, guaranteed	100,000	6	"	New York.	1886	....
1st Mort. State Loan	400,000	6	Jan. & July.	Boston.	1877		Petersburg:						
Plain bonds	59,000	7	June & Dec.	"	1874		Mortgage Bonds	3,094	6	Jan. & July.	New York.	1871	....
Steamboat bonds	45,900	7	Feb. & Aug.	"	1870		Mortgage Bonds	25,500	7	"	"	1885	....
Construction bonds	260,000	7	Jan. & July.	"	1877		Mortgage Bonds	266,500	8	"	"	79-96	....
New bonds of 1870	22,000	7	"	"	1890		Philadelphia and Baltimore Cent:						
Nyack and Northern:							1st Mortgage (Penn. Div.)	800,000	7	Jan. & July.	Philadelphia.	1879	....
1st Mortgage	100,000	7	Jan. & July.	New York	1890		1st Mortgage (Md. Div.)	300,000	6	"	"	1891	....
Oakland & Ottawa (D. & M.):							Philadelphia and Erie (Penn.):						
1st Mortgage (assumed) sterling	150,867	6*	May & Nov.	London.	1873		1st Mortgage	5,000,000	6½	March & Sept.	Philadelphia.	1881	89
1st Mortgage ( " ) dollar	51,000	7	"	New York.	1873		2d Mortgage	3,000,000	7	Jan. & July.	"	1888	90
Ogdensburg and Lake Champlain:							3d Mortgage	3,598,000	6	"	"	1920	....
1st Mort. conv. into pref. stock	4,600	7	Jan. & July.	Boston.	1869		1st Mortgage (Sunbury & Erie)	1					

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			When.	Where.						When.	Where.		
Reading and Columbia (P. & R.):							Savannah and Charleston:						
1st Mortgage, guaranteed.....	\$650,000	7	March & Sept.	Philadelphia.	1882	....	1st Mortgage (Sav. & Char. R.R.)	\$408,500	7	Jan. & July.	New York.	1889	....
2d Mortgage, guaranteed.....	350,000	7	June & Dec.	"	1884	....	Bonds (C. & S.R.R.) guar. by S.C.	505,000	6	May & Nov.	Charleston.	1870	....
Hensselaer and Saratoga:							Int. b'ds (C. & S.R.R.) guar. by S.C.	245,745	7	"	"	1889	....
1st Mortgage.....	150,000	7	Jan. & July.	New York	1873	....	Savannah and Memphis:						
2d Mortgage.....	300,000	7	"	"	1880	....	1st Mort. guar. by Ala.....gold	16,000pm	8*	May & Nov.	New York.	1890	....
3d Mortgage.....	150,000	7	"	"	1887	....	Schenectady and Susquehanna:						
1st Mortgage (S. & W.) assumed	400,000	7	March & Sept.	"	1886	....	1st Mortgage tax free.....gold	350,000	7*	Jan. & July.	New York.	1900	....
1st Mort. (T. S. & R.) assumed.	600,000	7	May & Nov.	"	1890	....	Schuykill and Susquehanna:						
1st Mortgage (G.F.Br.) assumed.	125,000	7	Jan. & July.	"	1894	....	1st Mortgage, May 1, 1866.....	97,000	6	May & Nov.	Philadelphia.	1876	....
Richmond and Danville:							Scioto & Hocking Valley (M. & C.):						
Virginia skg fund Loan.....	600,000	6	Jan. & July.	New York.	1880	....	1st Mort., assumed by M. & C.Co.	300,000	7	May & Nov.	Baltimore.	1896	....
1st Mortgage guar. by Va.....	158,100	6	"	"	1875	82	Seaboard and Roanoke:						
Consolidated Mort.....	1,722,600	6	May & Nov.	N. Y. & Rich.	'75-'90	79 1/2	1st Mortgage.....	210,000	7	"	Philadelphia.	1890	....
4th Mortgage.....	64,500	6	"	Richmond.	'73-'75	....	Selma and Gulf:						
Bonds to Roanoke Val. R.R.Co.	129,600	6	Feb. & Aug.	"	'71-'76	....	1st Mortgage, guar. by Ala.....gold	16,000pm	8*	"	New York.	1890	....
Rich. Frederickburg & Potomac:							Selma, Marion and Memphis:						
Sterling Bonds.....	67,777	6*	Jan. & July.	London.	1875	....	1st Mortgage, guar. by Ala.....gold	16,000pm	8*	March & Sept.	New York.	1889	....
Dollar Bonds.....	124,489	6	"	Richmond.	var	....	Selma and Meridian:						
Dollar Bonds.....	274,228	7	"	"	var	....	1st Mortgage (3d series).....	796,850	6	various.	"	var	....
Richmond and Petersburg:							Selma, Rome and Dalton:						
Mortgage (old) various.....	151,296	var	various.	N. Y. & Rich.	var	....	1st Mortgage, tax free.....	5,000,000	7	April & Oct.	New York.	1887	....
Mortgage of April 1, 1870.....	175,000	8	April & Oct.	"	'72-'80	....	2d Mortgage.....	6,000,000	7	"	"	....	....
Richmond and York River:							Shamokin Valley & Pottav.(N.C.):						
1st Mortgage (new).....	600,000	8	Jan. & July.	New York.	1898	....	1st Mortgage, guaranteed.....	700,000	7	Feb. & Aug.	Baltimore.	1872	....
Roanoke Valley (R. & Dan.):							Sheboygan and Fond du Lac:						
1st Mortgage, guaranteed.....	129,600	6	Feb. & Aug.	Richmond.	'71-'76	....	1st Mortgage.....	750,000	7	June & Dec.	New York.	1884	....
Rochester & Genesee Val. (Eric):							Shenango and Allegheny:						
1st Mortgage, guaranteed.....	70,000	6	Jan. & July.	New York.	1876	....	1st Mort. of Oct. 1, 1869.....	520,000	7	April & Oct.	Philadelphia.	1889	....
Rockford, R. Island & St. Louis:							Shore Line (N. Y. & N. H.):						
1st Mortgage, conv. S.F. tax free.	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	....	1st Mortgage, guaranteed.....	200,000	7	March & Sept.	New York.	1880	....
Rocky River:							Sioux City and Pacific:						
1st Mortgage, of Oct. 1, 1868....	30,000	7	April & Oct.	Cleveland.	1873	....	1st Mortgage Jan. 1, 1868...gold	1,628,000	6*	Jan. & July.	New York.	1896	....
Rome, Watertown & Ogdensb.:							2d Mortgage (U.S. subsidy)....cur	1,628,320	6	"	"	1898	....
1st Mortgage (general) skg Fund	632,500	7	June & Dec.	New York.	1891	....	Sioux City and St. Paul:						
1st Mort. (W. & R.) skg fund....	796,900	7	March & Sept.	"	1880	....	1st Mortgage, L. G. tax free....	14,000pm	7	"	New York.	....	....
1st Mort. (Potomac & Watert.)	345,500	7	June & Dec.	"	'72-'74	....	Somerset (Me. Central):						
Rondout and Oswego:							1st Mortgage, June 1, 1871...gold	450,000	7*	June & Dec.	Boston.	1891	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1890	90	South Carolina:						
Rutland (Verm. Central):							Sterling Loan Bonds.....	1,492,016	6*	Jan. & July.	London.	'78-'88	....
Equip. Bonds of May 1, 1870....	500,000	7	May & Nov.	Boston.	1880	79 1/2	Domestic Bonds (H) 1866-'67....	306,500	7	April & Oct.	Charleston.	'71-'72	....
Equip. Bonds of Sept. 1, 1879....	500,000	8	March & Sept.	"	1880	94 1/2	Domestic Bonds (G) 1862-'67....	342,500	6	Jan. & July.	"	'73-'74	....
Rutland & Burlington (Rutland):							Domestic Bonds (K) Jan. 1868....	1,272,000	7	April & Oct.	"	'88-'91	....
1st Mort. conv. into pref. stock..	70,000	7	Feb. & Aug.	Boston.	1863	....	Domestic Bonds (special) Sep. '66	76,000	6	Jan. & July.	"	'80-'92	....
2d Mort. conv. into com. stock..	67,000	7	"	"	1863	....	Real Estate Mortgage.....	80,733	7	various.	"	'71-'91	....
Saint Croix and Penobscot:							Mortgage, Jan. 1868 (L).....	800,500	7	Jan. & July.	New York.	'82-'88	....
1st Mort. (Cal. & Baring R.R.)...	95,200	6	Jan. & July.	Calais, Me.	1879	....	South Georgia & Florida (A. & G.):						
2d Mort. ( " ).....	17,500	6	"	"	1879	....	1st Mort. assumed by Atl. & Gulf	464,000	7	"	New York.	1890	....
Calais Loan to Lewey's Isl. R.R.	130,000	6	June & Dec.	"	1876	....	2d Mort. " " " " " "	200,000	7	"	"	1890	....
St. Joseph & C.B. (K.C. St. J. & C.B.):							South Mountain Iron:						
1st Mortgage (80 m. in Missouri)	1,400,000	10	March & Sept.	Boston.	1892	97	1st Mortgage, Dec. 1, 1868.....	200,000	6	June & Dec.	Philadelphia.	1888	....
2d Mortgage ( " ).....	339,500	8	June & Dec.	"	1874	91	2d Mortgage, Mar. 1, 1869.....	181,060	7	March & Sept.	"	1884	....
St. Joseph & Denv. C. (E.D. 112m.)							South and North Alabama:						
1st Mort. of Aug. 14, 1869 free....	1,500,000	8*	Feb. & Aug.	N.Y.L'n & Fk.	1899	102	1st Mort. endor. by Ala. tax free	22,000 pm	8*	Jan. & July.	New York.	1890	....
St. Joseph & Denv. C. (W.D. 160m.)							South Pacific (Atl. & Pac.):						
1st M. R.R. lands of M'y 14, '70, free	5,500,000	8*	Feb. & Aug.	N.Y.L'n & Fk.	1900	97 1/2	1st Mort. assumed by A. & P....	7,250,000	6*	Jan. & July.	New York.	1888	....
St. Lawrence & Industry (Can.):							South Shore (Mass.):						
1st Mortgage.....	250,000	8	Feb. & Aug.	London.	1887	....	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	1880	....
St. Louis, Alton and Terre Haute:							South Side (L. I.):						
1st Mortgage (Series A) skg f'd.	1,100,000	7	Jan. & July.	New York.	1894	96	1st Mortgage, Mar. 1, 1867.....	2,250,000	7	Mar. & Sept.	New York.	1887	92
1st Mortgage (Series B) skg f'd.	1,100,000	7	April & Oct.	"	1894	....	South Side, Va. (A.M. & O.):						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	89 1/2	1st Mort., consol. 1st pref.....	581,000	8	Jan. & July.	New York.	'84-'90	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	80	1st Mort., consol. 2d pref.....	619,300	6	"	"	'84-'90	....
2d Mortgage Income (Series E).	1,700,000	7	"	"	1884	....	4th Mortgage, consol. 3d pref....	458,100	6	"	"	'84-'90	....
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	Va. State Loan (net).....	708,102	6	"	"	long	....
St. Louis, Coun. Bluffs & Omaha:							Southern Central:						
1st Mortgage, guaranteed.....gold	16,000pm	7*	Jan. & July.	New York.	1901	....	1st Mortgage, skg fund conv.....	1,500,000	7	Jan. & July.	New York.	1900	....
St. Louis and Iron Mountain:							Southern Iowa and Cedar Rapids:						
1st Mortgage of Aug. 1, 1867 gold	4,000,000	7*	Feb. & Aug.	New York.	1892	96	1st Mortgage.....gold	1,500,000	7*	May & Nov.	New York.	1900	....
St. Louis, Jacksonville & Chicago:							Southern Minnesota:						
1st Mortgage of Mar. 16, 1864....	2,365,000	7	April & Oct.	New York.	1894	97	1st Mort., Apr. 1, 1868 tax free..	20,000pm	7	April & Oct.	New York.	1888	....
2d Mortgage of May 1, 1868....	360,000	7	Jan. & July.	"	1898	....	Southern (Cal.) Pacific:						
St. Louis, Lawr. & Denv. (Pacific):							1st Mortgage for \$28,000,000.....gold	....	6*	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....gold	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Pennsylvania:						
St. Louis and Santa Fe:							1st Mort. March 1, 1870.....gold	571,500	7*	March & Sept.	Philadelphia.	1890	....
1st Mortgage.....	20,000pm	7	Jan. & July.	St. Louis.	1891	....	2d Mort. Sept. 1, 1870.....gold	80,000	7*	"	"	1880	....
St. Louis and South Eastern:							South Western (Gen. of Ga.):						
1st Mort. skg fund conv.....gold	3,250,000	7*	May & Nov.	New York.	'94-'96	....	Mortgage Bonds, various.....	399,000	7	various.	Macon.	'77-'80	....
St. Louis and St. Joseph (N. Mo.):							Mortgage Bonds, Muscogee R.R.	300,500	7	"	"	....	....
1st Mort. of Nov. 2, 1868 guar. gold	1,000,000	6*	May & Nov.	New York.	1893	....	Spartanburg and Union:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	....	....
1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....	1st Mortgage not endorsed.....	198,370	7	"	"	....	....
2d Mortgage, S. F., guaranteed.	2,600,000	7	April & Oct.	"	1897	....	Springfield & Illinois S. Eastern:						
St. Paul and Chicago (M. & St. P.):							1st Mortgage.....gold	16,000pm	7*	Jan. & July.	New York.	1890	....
1st Mort. of 1870.....gold	3,000,000	7*	J. A. J. & O.	"	1900	....	Staten Island:						
St. Paul and Pacific 1st Division:							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
1st Mort. (St. P. to St. Anth. 10m.)	120,000	8	March & Sept.	New York.	1892	....	Sterling Mountain:						
1st Mort. (St. P. to Wab. 80 m.)	700,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	350,000	7	"	New York.		



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
<b>Tioga:</b>							<b>Western Union (M. &amp; St. P.):</b>						
1st Mortgage.....	\$243,000	7	May & Nov.	New York.	1872	....	1st Mortgage for \$5,000,000.....	\$3,275,000	7	Feb. & Aug.	New York.	1896	....
<b>Toledo, Peoria and Warsaw:</b>							<b>West Jersey:</b>						
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	95	Loan of Mar. 1861, guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	....
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	91	1st Mortgage, Jan. 1, 1866.....	1,000,000	6	Jan. & July.	"	1896	93 1/2
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	84 1/2	Consolidated mort. Apr. 1, 1869.	979,000	7	April & Oct.	"	1899	102
Equipment sinking fund.....	94,000	8	Jan. & July.	"	1879	....	<b>West Shore Hudson River:</b>						
Consolidated Bond Class A.....	1,406,000	7	May & Nov.	"	1911	....	1st Mortgage.....	676,300	7	— & —	New York.	....	....
<b>Toledo, Wabash and Western:</b>							<b>West Wisconsin:</b>						
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	97	1st M. L. G., stg. conv. £800,000.	4,000,000	7 1/2	Jan. & July.	N.Y. or Lond.	1885	....
1st M. (L. Erie, W. & St. L. 167 m.)	2,600,000	7	"	"	1890	....	Wicomico and Pocumokeet.....	200,000	6	Jan. & July.	Philadelphia.	1888	....
2d Mort. (Tol. & Wabash 75 m.).....	1,000,000	7	May & Nov.	"	1878	98 1/2	1st Mortgage.....	350,000	8	May & Nov.	New York.	1900	....
2d Mort. (Wab. & West. 167 m.).....	1,600,000	7	"	"	1871	....	Williamston and Tarboro'.....	350,000	8	May & Nov.	New York.	1900	....
Equipm't Bonds (T. & W. 75m.).....	600,000	7	"	"	1883	88 1/2	1st Mortgage coupon.....	1,000,000	8	Jan. & July.	New York.	'87-'97	....
Consol. M. (T., W. & W. 600 m.).....	2,700,000	7	F. M. A. & N.	"	1907	93	1st Mortgage, endor. by N. Car.	1,000,000	8	"	"	'87-'97	....
Decatur & East St. Louis 109 m.	2,700,000	7	"	"	1900	92 1/2	1st Mortgage.....	2,250,000	7	April & Oct.	Philadelphia.	1900	98
<b>Troy and Boston:</b>							2d Mortgage.....	262,200	7	Jan. & July.	"	1902	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	<b>Wilmington and Weldon:</b>						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	Sterling Loan.....	576,888	6	Jan. & July.	London.	1881	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Sterling Loan.....	197,777	7	May & Nov.	"	1885	....
Convertible Bonds.....	648,000	7	"	"	1882	....	Sinking Fund Bonds.....	710,000	7 1/2	Jan. & July.	New York.	1896	96
<b>Troy, Salem &amp; Rutland (R. &amp; Sar.):</b>							<b>Winona &amp; St. Peter (C. &amp; N. W.):</b>						
1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1894	....	1st Mortgage.....	20,000 pm	7	Jan. & July.	New York.	....	80
<b>Troy Union:</b>							2d Mortgage.....	12,000 pm	7	May & Nov.	"	....	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....							
2d Mortgage, guaranteed.....	360,000	6	"	"	1878	....							
<b>Union Pacific:</b>													
1st Mortgage, tax free.....	27,237,000	6 1/2	Jan. & July.	N.Y. & Boston	'95-'99	92 1/2							
1st Mort. L. G. (12,000,000 acres)	9,594,000	7	April & Oct.	Boston.	1899	81							
Income Mortgage.....	10,000,000	10	March & Sept.	"	1874	85 1/2							
2d Mortgage (U. S. subsidy).....	27,236,512	6	Jan. & July.	N.Y. & Boston	'95-'99	....							
<b>Union Pacific—Central Branch:</b>													
1st Mortgage.....	1,600,000	6 1/2	May & Nov.	New York.	1896	....							
2d Mortgage (U. S. subsidy).....	1,600,000	6	Jan. & July.	"	1896	....							
<b>Union Pacific, E. D. (see K. Pac.):</b>													
Union Pacific, S. Br. (M. K. & T.):													
1st M. R. R. 342m. & 1,300,000 acres	4,145,000	6 1/2	Jan. & July.	New York.	1899	....							
<b>Union and Titusville:</b>													
1st Mortgage.....	500,000	7	Jan. & July.	Philadelphia.	1890	....							
<b>Utica and Black River:</b>													
1st Mortgage, July 1868.....	150,000	7	Jan. & July.	New York.	1878	....							
<b>Vermont Central:</b>													
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	82							
2d Mortgage.....	1,500,000	7	"	"	1891	34							
Equip. Loans of 1866-'67.....	1,000,000	8	May & Nov.	"	'76-'77	100							
Equip. Loans of 1867.....	1,000,000	8	"	"	1889	100							
Stanstead, Shefford & Cham. b'ds	500,000	7	Jan. & July.	"	1887	82 1/2							
Guar. Stock (Vt. & Ca.).....	2,000,000	8	June & Dec.	"	....	99							
<b>Vermont and Massachusetts:</b>													
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92							
Convertible tax free, bonds.....	200,000	7	"	"	1879	100							
<b>Vermont Valley (Vt. Central):</b>													
1st Mortgage.....	386,000	7	April & Oct.	New York.	1880	....							
1st Mortgage.....	114,000	6	"	Boston.	1880	....							
1st Mortgage.....	293,200	7	"	New York.	1859	....							
<b>Vicksburg and Meridian:</b>													
General Mort., 1st series (red.).....	722,500	7	Jan. & July.	Philadelphia.	1890	....							
" " 2d series (blue).....	850,000	7	"	"	1890	....							
" " 3d series (black).....	154,000	7	"	"	1890	....							
" " (not endorsed).....	1,273,000	7	April & Oct.	"	1890	....							
Special Loan.....	225,458	8	Jan. & July.	"	1880	....							
<b>Vineland:</b>													
1st Mortgage.....	750,000	7	April & Oct.	New York.	1890	....							
<b>Virginia &amp; Tennessee (A. M. &amp; O.):</b>													
1st Mortgage.....	494,000	6	Jan. & July.	New York.	1873	93 1/2							
2d Mortgage.....	4,000	6	"	"	1869	79 1/2							
3d Mortgage.....	990,000	6	"	"	1884	....							
Income Mortgage.....	113,000	6	"	"	1866	....							
4th Mortgage.....	846,000	8	"	"	1900	88							
Registered Certificates.....	116,129	8	"	Richmond.	1880	....							
Interest Funding Bonds.....	204,200	8	"	New York.	1880	....							
<b>Walkill Valley (20,000 per mile):</b>													
1st Mortgage.....	350,000	7	April & Oct.	New York.	1910	....							
<b>Ware River (N. &amp; N.):</b>													
1st Mortgage for \$1,000,000.....	239,300	7	Jan. & July.	Boston.	1890	....							
<b>Warren (D. L. &amp; W.):</b>													
1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....							
<b>Warwick Valley (Erie):</b>													
1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....							
<b>Washington and Ohio:</b>													
1st Mortgage 1868 for \$8,000,000.	.....	7	May & Nov.	New York.	1898	....							
<b>Watertown &amp; Rome (R. W. &amp; O.):</b>													
2d Mortgage.....	3,000	7	March & Sept.	New York.	1871	....							
Sinking Fund.....	796,900	7	"	"	1880	....							
<b>Westchester and Philadelphia:</b>													
1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	96 1/2							
2d Mortgage (8s compromised).....	557,400	6	April & Oct.	"	1878	....							
<b>Western Alabama:</b>													
Mortgage consolidated guar.....	1,200,000	8	April & Oct.	New York.	1900	....							
1st Mortgage (before consolid.).....	600,000	8	"	"	1888	....							
1st Mortgage (M. & W. Point R. R.)	750,000	8	Jan. & July.	"	1881	....							
<b>Western (B. &amp; Albany):</b>													
Sterling Bonds.....	1,619,520	6 1/2	April & Oct.	London.	1871	....							
Albany Loan (A. & W. Stockb'dge)	600,000	6	Jan. & July.	Boston.	1876	....							
Dollar Bonds.....	753,500	6	April & Oct.	"	1876	97 1/2							
<b>Western Maryland:</b>													
1st Mortgage.....	600,000	6	Jan. & July.	Baltimore.	1890	87 1/2							
2d Mortgage preferred.....	600,000	6	"	"	1890	76							
Bonds endorsed by Balt.....	600,000	6	"	"	1890	95 1/2							
Bonds (July 1, 1870) endor. by B.	1,400,000	6	"	"	1890	96							
<b>Western North Carolina (E. D.):</b>													
1st Mortgage, Mar. 1, 1870.....	1,400,000	8	Jan. & July.	New York.	1890	....							
<b>Western Pennsylvania (Penn.):</b>													
1st Mortgage, (E. Div.) guar.....	800,000	6	April & Oct.	Philadelphia.	1893	83							
1st Mortgage (Pittsb. Div.) guar.	1,000,000	6	Jan. & July.	"	1896	....							

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil" and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics." State-Railroads are distinguished by a "t."

Abstract of General Balance Sheet.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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[illegible]

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

*Inter awarded* (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil" and running dots (....) signify "not ascertainable."

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## REFERRED &amp; GUARANTEED STOCKS

(Marked with an asterisk (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds	Rate.	Paid.	Market Price.
<b>RAILROAD STOCKS:</b>					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	4	100	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	100	100
Baltimore and Ohio, pref.	3,000,000	6	6	150	150
Berkshire* guaranteed.	600,000	7	7	100	100
Blossburg and Corning* guar.	250,000	6	6	100	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	75	75
Buffalo, N. York and Erie* guar.	950,000	7	7	75	75
Camden and Atlantic, pref.	753,695	7	7	75	75
Catawissa* pref. and guar.	2,200,000	7	7	95	95
Cayuga and Susquehanna* guar.	589,110	9	9	100	100
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	100	100
Central Ohio, preferred.	400,000	7	7	39	39
Chesapeake* guar.	380,000	8	8	100	100
Cheshire, preferred.	2,017,815	7	3	83	83
Chicago and Alton, pref.	2,425,400	7	10	121	121
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	100	100
Chicago and Northwestern, pref.	20,370,293	7	7	98	98
Cleveland and Mahoning* guar.	2,056,000	7	7	100	100
Cleveland and Toledo* guar.	6,250,000	34	34	100	100
Cochecho, preferred.	177,750	8	8	100	100
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	89	89
Cumberland Valley, 1st pref.	241,900	8	8	114	114
" 2d pref.	242,000	8	8	100	100
Delaware* guaranteed.	694,261	6	6	100	100
Detroit & Milwaukee* preferred and guaranteed.	1,500,000	6	6	100	100
Dubuque and Sioux City* preferred and guaranteed.	1,988,170	7	7	97	97
Dubuque Southwestern, pref.	330,308	7	7	100	100
Eastern (N. H.)* guaranteed.	492,500	8	8	100	100
Elmira, Jefferson and Canandaigua* guaranteed.	600,000	5	5	100	100
Elmira and Williamsport* guar.	600,000	5	5	100	100
Elmira and Williamsport* preferred and guaranteed.	600,000	7	7	82	82
Erie, preferred.	8,538,910	7	7	84	84
Evansville and Crawfordville, pref.	100,000	7	7	100	100
Hannibal and St. Joseph, pref.	5,078,224	7	7	64	64
Harrisburg and Lancaster* guar.	1,182,550	7	7	100	100
Housatonic, preferred.	1,180,000	8	4	100	100
Huntingdon & Broad Top Mountain, preferred.	100,750	7	34	26	26
Joliet and Chicago* guar.	1,500,000	7	7	100	100
Joliet and Northern Indiana* guar.	300,000	8	8	100	100
Lackawanna and Bloomsburg, pref.	600,000	7	7	100	100
Leeds and Farmington* guar.	2,046,100	7	7	100	100
Little Schuylkill* guar.	848,700	9	9	87	87
Louisville, Cincinnati and Lexington, preferred.	6,586,135	6	6	27	27
Marietta and Cincinnati, 1st pref.	4,051,744	6	6	141	141
" 2d pref.	1,000,000	9	9	79	79
Manchester and Lawrence*	586,800	10	10	100	100
Michigan Southern, guaranteed.	323,375	10	10	100	100
Mill Creek and Mine Hill* guar.	9,744,268	7	7	100	100
Millwaukee and St. Paul, preferred.	3,775,000	8	8	100	100
Mine Hill and Schuylkill Haven* guaranteed.	282,250	12	12	100	100
Mount Carbon & Ft. Carbon* guar.	1,344,000	2	2	100	100
New Haven and Northampton*	1,500,000	8	8	135	135
New York and Harlem, pref.	1,000,000	6	6	100	100
Niagara Bridge and Canandaigua* guar.	155,000	8	8	100	100
North Eastern (S. C.) preferred.	1,037,000	8	8	100	100
Ogdensburg and L. Champlain, pref.	3,500,000	7	7	103	103
Ohio and Mississippi, pref.	630,000	8	8	78	78
Pateron and Hudson* guar.	248,000	5	5	100	100
Pateron and Ramapo* guar.	1,200,000	6	6	100	100
Peoria and Bureau Valley* guar.	6,996,700	10	10	100	100
Philadelphia and Erie* guar.	1,551,800	10	10	100	100
Philadelphia and Reading, pref.	1,099,720	10	10	100	100
Philadelphia and Trenton* guar.	450,000	6	6	100	100
Pittsfield and North Adams* guar.	202,000	6	6	100	100
Portl. & Kennebec (Yarmouth) guar.	1,500,000	6	6	100	100
Portland, Sag. & Portsmouth* guar.	350,000	7	7	100	100
Portsmouth and Concord*	142,900	7	7	100	100
Richmond, Fredericksb. & Potomac, guaranteed.	557,580	7	7	100	100
Richmond and Genesee Valley* guar.	2,040,000	7	7	67	67
Rutland, preferred.	445,500	6	6	38	38
St. Louis, Alton and T. H. pref.	576,000	5	5	100	100
Sandusky and Cincinnati, pref.	869,450	5	5	100	100
Schuylkill Valley* guar.	1,700,000	7	7	100	100
Shamokin Valley & Pottsville* guar.	1,300,000	7	7	100	100
Tol. Peoria & Warsaw 1st pref.	1,000,000	7	7	86	86
" 2d pref.	274,000	7	7	100	100
Toledo, Wabash and Western, pref.	2,500,000	8	8	100	100
Troy and Greenbush* guar.	1,408,300	7	7	100	100
Vermont and Canada* guar.	300,000	5	5	100	100
Warren* guar.	317,050	2	2	100	100
White Mountains* guar.					
Wrightv. York & Gettysburg* pref.					
<b>CANAL STOCKS:</b>					
Delaware Division* guar.	1,633,350	8	8	100	100
Morris, preferred.	1,175,000	10	10	123	123
Schuylkill Navigation, pref.	2,888,997	6	6	80	80
Union, preferred.		6	6	100	100
<b>MISCELLANEOUS STOCKS:</b>					
Cumberland Coal, pref.	6,774,400	7	7	34	34
Mariposa Mining, pref.					

## WHOLESALE PRICE CURRENT.

<b>IRON—DUTY:</b> Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 2½; Scrap Cast, \$6; Scrap Wrought, \$8 per ton.	
Pig, Scotch, No. 1.....per ton 49 — @ 53 —	
Pig, American, No. 1.....50 — @ 52 —	
Pig, American, No. 2.....49 — @ 51 —	
Pig, American, Forge.....48 — @ 50 —	
Bar, Refined, English and American.....@ 105 —	
Bar, Swedes, assorted sizes.....(gold) 85 — @ 100 —	
<b>STEEL—DUTY:</b> Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11.3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices).	
English, Cast, (2d and 1st quality).....per lb. — 164 — @ — 184	
English Spring (2d and 1st quality).....74 — @ — 104	
English Blister (2d and 1st quality).....104 — @ — 174	
English Machinery.....114 — @ — 134	
English German (2d and 1st quality).....104 — @ — 124	
American Blister.....15 — @ — 12	
American, Cast, Tool.....9 — @ — 11	
American Spring.....10 — @ — 104	
American Machinery.....9 — @ — 11	
American German.....9 — @ — 11	
<b>NAILS—DUTY:</b> Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 35 per cent. ad val. (Cash).	
Cut, 10d. to 60d., Hook-head Brads, Fencing and Sheathing, 10d. to 60d. per 100 lb. — @ 5 75	
Cut, 8d. and 9d.....@ 6 —	
Cut, 6d. and 7d.....@ 6 25	
Cut, 4d. and 5d.....@ 6 50	
Cut, 3d.....@ 7 25	
Cut, 2d and 3d. Fine.....@ 8 —	
Cut Spikes, all sizes.....@ 6 —	
Cut, Finishing, Casing, Box, &c., 10d to 3d. 6 25 @ 7 75	
Clinch, Kegs.....7 25 @ 7 75	
Horse Shoe, Forged (No. 10 to 5).....per lb. — 21 — @ — 33	
Copper.....@ — 51	
Yellow Metal.....30 — @ — 32	
<b>TIN—DUTY:</b> Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent.; Roofing, 25 per cent. ad val.	
Banca.....(gold) per lb. — @ — 50	
Straits.....(gold).....@ — 40	
English.....(gold).....@ — 40	
Plates—Fair to good brands.....Gold.....Currency.....	
I. C. Charcoal.....per box 14 — @ — 15 50 @ 16 —	
I. C. Coke.....12 50 @ 13 50 14 — @ 15 —	
Coke Terne.....10 75 @ 12 25 12 — @ 12 50	
Charcoal Terne.....12 50 @ 13 — 14 — @ 14 75	
<b>PETROLEUM—DUTY:</b> Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 48 gravity (in bulk).....— 134 — @ — 135	
Crude, 40 @ 47 gravity (in shipping order).....— 164 — @ — 174	
Refined, Standard White (in ship's order).....@ — 234	
Refined, S. W. (in jobbing lots).....@ — 244	
Refined, S. W. (in tin).....@ — 294	
Naptha, Refined, (65 @ 73 gravity).....12 41 @ — 124	
Residuum.....per bbl. 4 — @ — 4	
<b>COPPER—DUTY:</b> Pig, Bar and Ingot, 5; Old Copper, 4 cents per lb.; Manufactured, 45 per cent. ad val.	
Copper, New Sheathing, (over 12 oz.) per lb. — @ — 46	
Copper, Bolts.....@ — 43	
Copper, Braziers' (over 16 oz.).....@ — 48	
Copper, Nails.....@ — 51	
Copper, Old Sheathing, &c., mixed lots.....@ — 34	
Copper, Chile Pig.....33 — @ — 34	
Copper, American Ingot.....39 — @ — 40	
Yellow Metal, New Sheathing and Bronze.....@ — 30	
Yellow Metal, Bolts.....@ — 32	
Yellow Metal, Nails.....30 — @ — 32	
<b>LEAD—DUTY:</b> Pig, \$2 per 100 lb.; Old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Spanish.....(gold) per 100 lb. 6 624 @ 6 75	
German.....(gold) 6 624 @ 6 75	
English.....(gold) 6 624 @ 7 —	
Bar.....@ 8 75	
Pipe.....@ 10 50	
Sheet.....@ 10 50	
Colwells, Shaw & Willard Tin-Lined Lead Pipe 15c. pr. lb.	
<b>COAL—DUTY:</b> Bituminous, \$1.25 per ton of 25 bushels 30 lb. to the bushel; Anthracite, \$1.25; other, 40 cents per 25 bushels of 80 lb. to the bushel.	
Newcastle Gas.....per ton of 2240 lb. — @ 8 —	
Liverpool Gas Cannel.....@ 12 —	
Liverpool House Cannel.....@ 16 —	
Anthracite.....per ton of 2,000 lb. 4 — @ 5 —	

## New York Stock Exchange.

Actual Sale Prices for the week ending May 8.

	Th. 2.	F. 3.	Sat. 4.	M. 5.	Tu. 7.	W. 8.
Canton Co.....					92	92
Central Pacific 6s.....	103			102	102	102
Central of N. Jersey.....	110				109	110
Chicago & Alton.....	117			117		
.. pref.....	121					
.. 1 M.....	101					
.. S. F.....	89			89		
.. Inc. bds.....						
Chicago, Burl. & Q.....	133					
.. 8s, 1883.....						
Chic. & Northwestern.....	80	79	79	77	76	76
.. pref.....			94	93	93	
.. 1st M.....	100					
.. S. F.....						
.. Consol.....	95					
Chic. Rock Isl. & Pac.....	115	115	115	113	112	111
Chi. R. I. & Pa. 7s, 1896.....		102	102	102		
Clev., Col. C. and Ind. 91.....				91	91	91
Clev. & Pittsburg guar.....	92	92		93		
.. 2 M.....						
.. 3 M.....						96
.. 4 M.....			87			
Clev. and Toledo.....						
.. S. F. 7s.....				103		
Col., Chi. & Ind. C.....	38	38	38	37	37	36
.. 1 M.....	89			89		89
.. 2 M.....	73			78		
Del. & Hudson Canal.....		120		120		
Del. Lack. & Western.....	108	108	108	108	108	108
.. 1 M. 7s.....						101
.. 2 M. 7s.....		97				
Dubuque & Sioux City.....	68	67	67	66	66	66
Erie Railway.....				82	82	
.. pref.....						
.. 1 M. 7s, 1897.....		100	100			100
.. 2 M. 7s, 1879.....			100			
.. 3 M. 7s, 1883.....					91	
.. 4 M. 7s, 1880 93			93			
.. 5 M. 7s, 1888.....						
Great Western 2d mort.....	89	89		89	89	
Hannibal & St. Joseph.....	44	44		43	42	43
.. pref.....	63					64
.. 8s, conv. 91	91	91		91	91	
Hudson River.....						
.. 2 M. S. F.....				106		106
.. 3 M. 7s, 1875.....						
Illinois Central.....					135	
.. bonds.....						
Lake Shore & Mich. S'th.....	96	97	96	95	95	94
Lake Shore Div. bonds.....	95					
Marietta & Cin. 1st pref.....	29	29	29		27	
.. 2d pref.....	15		15	15	14	14
Michigan Central.....				115	115	
.. S. F. 8s, 1882.....						
M. S. and N. I. M. S. F.....	100					100
.. 2 M.....				97		
Mariposa Mining Co.....	31	2				
.. pref.....	31			3		
Milw. and St. Paul.....	60	61	60	59	59	59
.. pref.....		80		95	94	94
.. 1st mort.....	94					
.. 2d mort.....						
.. 8s.....	107					
.. 7 3-10s con.....						
Missouri 6s.....	95	96	96	96	95	
.. H. & St. J. 1ss.....	93	93				93
Morris and Essex.....	94	95	94	95	94	95
.. 1st mort.....			102			102
.. 2d mort.....	90				99	99
New York Central.....						
.. 7s, S. F. 1876.....	101					
.. 6s, S. F. 1883.....						
.. 6s, S. F. 1887.....						
N. Y. Cen. & Hud. Riv.....	99	99	93	97	97	97
.. certificates.....	92			92	91	
N. York and Harlem.....	126	126		120	123	126
.. pref.....						
.. 1 M. 7s, 1873.....						
N. Carolina 6s, old.....						
.. new.....						
Ohio and Miss.....	49	49	49	47	47	45
.. pref.....	79		78		78	
.. 1st M.....						
Pacific Mail B. S. Co.....	75	76	76	75	74	74
Panama.....	114	115	114	114	114	115
Phila. and Reading.....						
Pitts. Ft. W. & Chi. gtd.....	97				96	
.. 1 M.....						
.. 2 M.....	102			101		
.. 3 M.....						
Quicksilver Mining Co.....	43	42	42	41	41	42
St. L., Alton & T. H.....						
.. pref.....						
.. 1 M.....						89
.. 2 M. pref.....						80
.. Income bds.....						88
Tennessee 6s, old.....	69		68			68
.. new.....	69	68				68
Tol., Wab. & Western.....	77	77	77	76	77	
.. pref.....						
.. 1 M.....	97					
.. 2 M.....					93	
.. Equipment.....		86				
.. St. Lou. Div.....	92	92	92	92	92	
Union Pacific.....	40	40	40	39	39	38
.. 1st mort.....	92	92	92	92	92	92
.. L. Gt. 7s.....	82	81	81	81	81	81
.. Inc. 10s.....		87	87	86	86	85
Virginia 6s, old.....						
.. new.....		54	54			54
.. consol.....	53					
.. def. cert.....		17				



## New York Stock Exchange.

Actual Sale Prices for the week ending May 8.

Th.2. F.3. Sat.4. M.6. Tu.7. W.8

## FEDERAL STOCKS:—

U. S. 5s, 1874, reg.	110	110	110	110	110	110
U. S. 5s, 1874, coup.	110	110	110	110	110	110
U. S. 5s, 10-40s, reg.	110	110	110	110	110	110
U. S. 5s, 10-40s, coup.	110	110	110	110	110	110
U. S. 5s, 1881, reg.	111	111	111	111	111	111
U. S. 5s, 1881, coup.	111	111	111	111	111	111
U. S. 5s, 1881, reg.	111	111	111	111	111	111
U. S. 5s, 1881, coup.	111	111	111	111	111	111
U. S. 6s, '81, O.W.L.	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '82.112	112	112	112	112	112	112
U. S. 6s, 5-20s, c. 1882.112	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '84.112	112	112	112	112	112	112
U. S. 6s, 5-20s, c. 1884.112	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '85.112	112	112	112	112	112	112
U. S. 6s, 5-20s, c. 1885.112	112	112	112	112	112	112
U. S. 6s, 5-20s, r. n. '85.114	114	114	114	114	114	114
U. S. 6s, 5-20s, c. n. '85.114	114	114	114	114	114	114
U. S. 6s, 5-20s, reg. '87.115	115	115	115	115	115	115
U. S. 6s, 5-20s, c. 1887.115	115	115	115	115	115	115
U. S. 6s, 5-20s, reg. '88.115	115	115	115	115	115	115
U. S. 6s, 5-20s, c. '88.115	115	115	115	115	115	115
U. S. 6s, Pac.R.R. issue.	116	116	116	116	116	116

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 7.

	W.1.	Th.2.	F.3.	Sat.4.	M.6.	Tu.7.
Jatawissa preferred	47	47	47	47	47	47
Camden and Amboy	126	126	126	126	126	126
.. 6s, 1875	99	99	99	99	99	99
.. 6s, 1883	92	92	92	92	92	92
.. 6s, 1889	95	95	95	95	95	95
.. mort. 6s, '89 94	95	95	95	95	95	95
Elmira & Williamsport	91	91	91	91	91	91
.. pref.	91	91	91	91	91	91
Lehigh Navigation	46	46	46	46	46	46
.. 6s, 1884	90	90	90	90	90	90
.. Gold L.	94	94	94	94	94	94
.. R. R. L.	92	92	92	92	92	92
.. Conv. L.	92	92	92	92	92	92
Lehigh Valley R.R.	59	59	59	59	59	59
.. 6s new coup.	59	59	59	59	59	59
.. 6s new reg.	59	59	59	59	59	59
Little Schuylkill R.R.	53	53	53	53	53	53
.. 7s	53	53	53	53	53	53
Minehill	53	53	53	53	53	53
Morris Canal	48	48	48	48	48	48
.. pref.	124	124	124	124	124	124
North Pennsylvania	51	51	51	51	51	51
.. 6s, 1880	100	100	100	100	100	100
.. 7s	94	94	94	94	94	94
.. 10s, 1887	110	110	110	110	110	110
Northern Central	40	40	40	40	40	40
Oil Creek & Alleg. Riv.	41	41	41	41	41	41
.. 7s	80	80	80	80	80	80
Pennsylvania R.R.	60	60	60	60	60	60
.. 1st M.	101	101	101	101	101	101
.. 2d M.	97	97	97	97	97	97
.. Gen. mort.	93	93	93	93	93	93
.. reg. 93	93	93	93	93	93	93
Penn. State, 6s, 1st series	102	102	102	102	102	102
.. 6s, 2d series	105	105	105	105	105	105
.. 6s, 3d series	107	107	107	107	107	107
Philadelphia City, 6s	97	97	97	97	97	97
.. new	101	101	101	101	101	101
Philad., Germ. & Nor.	87	87	87	87	87	87
Phila. & Reading	59	59	59	59	59	59
Philadelphia and Erie	28	28	28	28	28	28
.. 6s	90	90	90	90	90	90
.. 7s	90	90	90	90	90	90
Phila., Wilm. & Balt.	15	15	15	15	15	15
Schuylkill Navigation	80	80	80	80	80	80
.. pref.	80	80	80	80	80	80
.. 6s, 1882	80	80	80	80	80	80
.. 6s, 1876	81	81	81	81	81	81
.. 6s, 1872	81	81	81	81	81	81
Hesterville, (Horse)	21	21	21	21	21	21
Chestnut & Wal.	20	20	20	20	20	20
Green & Coates	20	20	20	20	20	20
2d and 3d streets	20	20	20	20	20	20
Spruce and Pine	20	20	20	20	20	20
15th and 16th sta.	20	20	20	20	20	20

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 7.

	W.1.	Th.2.	F.3.	Sat.4.	M.6.	Tu.7.
Baltimore City 6s, 1875	99	99	99	99	99	99
.. 1880	99	99	99	99	99	99
.. 1884	99	99	99	99	99	99
.. 1900	99	99	99	99	99	99
Balt. & Ohio	149	149	149	149	149	149
.. bonds, 1875	96	96	96	96	96	96
.. 1880	96	96	96	96	96	96
.. 1885, 95	96	96	96	96	96	96
Marietta & Cin. 1st M.	97	97	97	97	97	97
.. 2d M.	87	87	87	87	87	87
.. 3d M.	80	80	80	80	80	80
Northern Central	41	41	41	41	41	41
.. bonds, 1885	86	86	86	86	86	86
.. 1900	86	86	86	86	86	86
Pittab. & Connellsv. 7s	95	95	95	95	95	95
N. W. Va. 1st mort.	87	87	87	87	87	87
.. 2d mort.	87	87	87	87	87	87
.. 3d mort.	87	87	87	87	87	87
Virginia 6s, Consol.	53	53	53	53	53	53
.. Defer. Certif.	17	17	17	17	17	17
City Passenger R.R.	24	24	24	24	24	24

## Boston Stock Exchange.

Actual Sale Prices for the week ending May 8.

Th.2. F.3. Sat.4. M.6. Tu.7. W.8

Boston and Albany	150	149	149	149	148	148
Boston and Lowell	141	141	142	142	141	141
Boston and Maine	141	141	142	142	141	141
Boston and Providence	152	150	152	151	151	151
Boston, Hartford & Erie	9	9	9	9	9	9
.. 7s, new	47	47	46	46	46	46
Cheshire, pref.	82	82	83	83	83	83
Chl. Burl. & Quincy	133	133	133	133	133	133
Concord	108	108	108	108	108	108
Connecticut River	108	108	108	108	108	108
Eastern	108	108	108	108	108	108
Fitchburg	139	139	139	139	139	139
Manchester & Law'ree	115	115	115	115	115	115
Michigan Central	115	115	115	115	115	115
Northern, N. H.	114	114	114	114	114	114
Ogdens & Lake Champ	88	87	88	88	88	88
.. pref.	102	102	102	102	102	102
Old Colony & Newport	113	113	113	113	113	113
Ph. Wil. & Baltimore	56	56	57	57	57	57
Port'd, Saco & Ports	56	56	57	57	57	57
Union Pacific	90	90	90	90	90	90
.. 6s	90	90	90	90	90	90
.. Land Grant 7s	81	81	81	81	81	81
.. Income 10s	85	85	85	85	85	85
Vermont & Canada	99	99	99	99	99	99
Vermont & Mass.	85	85	85	85	85	85
South Boston (Horse)	90	90	90	90	90	90
Cambridge	60	60	60	60	60	60
Metropolitan	60	60	60	60	60	60
Middlesex	60	60	60	60	60	60
Central Mining Co.	15	15	14	14	14	14
Copper Falls	15	15	14	14	14	14
Franklin	12	12	11	11	11	11
National	6	6	5	5	5	5
Pewabic	12	10	10	10	10	10
Quincy	55	53	52	52	52	53

## London Stock Exchange.

Closing Prices.

April 26.

April 19.

All. & Gt. West. N. Y. sec. 7 per ct	76	73	75	80
1st mort., 1880	63	68	65	70
Do. do., 2d mort., 1881	42	43	41	43
Do. Penn., 1st mort., 1877	101	103	100	102
Do. do., 2d mort., 1882	6	8	6	8
Do. Consol. 7 per cent. mort. 1890	77	89	77	89
Detroit and Milwaukee 1st mort. 7s	75	85	75	85
Do. 2d mort. 8 p. c.	56	58	56	58
Erie shares 100 dol. all paid	88	92	88	92
Do. steril. 6 p. c. convertible bonds	109	109	109	109
Illinois Central, 6 per cent., 1875	82	85	82	85
Do. Redemption mort. bonds 6 p. c.	90	100	90	100
Do. 100 dol. shares, all paid	96	97	96	97
Marietta and Cincinnati 7s	90	100	90	100
Michigan Central 8s, conv. 1880	87	89	87	89
Panama 2d mort. 7s, 1872	99	101	97	99
Panama General mort. 7s, 1897	96	97	96	97
Penn. R. R. bonds, 2d mort. 6 p. c.	50	51	50	51
Do. General mort. 6 p. c. 1910	96	98	96	98
Do. \$50 shares	96	98	96	98
Philadelphia and Erie 1st mort. 1881	96	98	96	98
Do. with option to be paid in Phila.	96	98	96	98

## American Railroad Journal.

Saturday, May 11, 1873.

## Stock Exchange and Money Market.

Money has been in active demand, on speculative account, but lenders have been generally quite prompt in meeting the requirements of responsible borrowers on call within the range of from 5@7, chiefly at 6@7 per cent. per annum, though toward the close some instances were reported of a trifling commission, added to the legal rate, having been paid by needy operators to have Stocks carried from one day to another. In the way of discounts, a freer currency has been noted for the better grades of commercial paper at from 7@10 per cent. per annum for strictly choice to very good notes, the offerings of which were not particularly urgent. The U.S. Sub-Treasury office reduced its coin balance  $5\frac{1}{2}$  millions and enlarged its currency reserve nearly  $2\frac{1}{2}$  millions. The city banks added to their loan and discount average about  $5\frac{3}{8}$  millions during the week, and again reduced their outstanding circulation slightly. The U.S. Sub-Treasury held a currency balance at the close of business on Tuesday of \$7,542,725, and a coin reserve, of \$65,211,640. The city banks, in their latest return, show an increase of \$1,880 of legal tender notes, \$212,900

of specie, \$8,497,300 of deposits, at 400 in their loan and discount averages, a deduction of \$30,200 in their item of circulation. The city bank exchanges, last week, averaged 123%, and thus far, this week, about 135 millions daily. The banks now hold \$5,871,250 of specie and legal tender notes more than the 25 per cent. of their liabilities required by the National Banking Act.

The specie reserve of the city banks according to the latest return is \$13,325,400, against \$15,807,294 same time last year. The city bank deposits are now \$211,636,400, against \$227,581,540 week ending May 6, 1871. The legal tender reserve amounts to \$47,707,400, against \$62,099,211 same time last year. The circulation now stands at \$27,809,800 against \$31,394,305 same time last year. The loans are now \$280,284,900 against \$289,812,778 at this date last year.

The coin reserve of the city banks is now about 183% millions as against about 283% millions on the 6th of January; the legal tender reserve is about 473% millions against \$46,616,000 on the statement of February 10th.

The U. S. Sub-Treasury augmented its currency balance \$2,057,929, and reduced its coin reserve \$5,073,365 as the result of the week's business. The receipts of the office were \$5,227,165 in coin, and \$6,777,146 in currency; payments, \$10,300,529 in coin, and \$4,719,218 in currency. The office received \$2,896,000 in coin or its equivalent, from customs; and disbursed \$3,209,500, of coin interest.

Government revenues yielded more liberally, through the past week, particularly in the way of excises. The excises yielded within the week about 3½ millions, and thus far since July 1, 1871, \$109,017,925. The customs at the port of New York last week were \$2,732,750; at the outports, equal to about \$900,000 all in coin, or coin certificates.

Under the May programme of the Treasury Department, Government proposes to sell during the month, Gold as follows: Thursday, May 9, \$2,000,000; Thursday, May 16, \$2,000,000; Thursday, May 23, \$2,000,000; Thursday, May 30, \$2,000,000. And to buy in Five Twenty bonds as follows: Wednesday, May 15, \$2,000,000; Wednesday, May 22, \$2,000,000; Wednesday, May 29, \$2,000,000.

The Gold speculation has been more animated, and there has been increased buoyancy in the price influenced by the reports relative to the slow and unsatisfactory progress, of the arbitration negotiations, growing out of the Alabama difficulties, and also by the very large imports of foreign goods, especially as compared with the moderate outward movement of domestic produce, involving the probability of extensive exports of specie, to adjust the growing adverse trade balances. The past week's specie shipments were over a million and a half; on Tuesday, of this week the German steamship *New York* took out \$750,000, and on Wednesday, the outflow reached \$681,102.

The range of the price during the week has been from 112½@114 and the closing quotation on Wednesday was 113½@114 against 112½ the preceding Wednesday. The specie outflow, last week, was \$1,588,259. The Gold Exchange Bank

averages about 46 millions per clearances of the week.

The day duty demand for Gold last week, averaged \$666 a day; thus far, this week, it averaged \$526,000 a day, or equal to a day's aggregate of \$3,156,000. The arrivals of gold from Europe, Havana and other foreign ports last week were \$15,471, and since Jan. 1, 1872, \$688,110 against \$2,994,181 same time in 1871. The total customs revenue of the Government, in coin, at this port, from July 1, 1871, has been \$136,466,924 against \$127,165,561 same time in the preceding fiscal year 1870-'71.

Government disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt from July 1, 1871, to May 4, 1872, \$67,943,970, against \$74,260,231 same time in 1870-'71.

The export drain of specie was \$1,538,259 last week, against \$1,808,807 same week preceding year. The shipments since July 1, 1871, have been \$33,275,268 against \$66,846,001 same time in 1870-'71.

Foreign Exchange has been in fair demand and firmer, though closing less buoyantly. Bankers' sixty day bills on London closed on Wednesday at 109½@109¾; sight bills on London, 110½@110¾.

The produce exports from this port, week ending with May 7, were to the currency value of \$4,322,712.

Government securities have been moderately active at stronger prices, though the later dealings indicated rather less firmness.

U. S. sixes of 1881 closed here on Wednesday of the current week at 118@118½; U. S. Five-Twenties of 1862, (other than the bonds called in) ex May coupon 112¾@112¾; U. S. Five-Twenties of 1864 at 112¾@113; U. S. Five-Twenties of 1865, 118¼@118½; U. S. Five-Twenties of 1866 consolidated, 115@115½; U. S. Five-Twenties of 1867, 115½@115¾; U. S. Five-Twenties of 1868, 116¼@116½; U. S. Ten-forties at 110½@110¾; U. S. Fives of 1881 (Funding Loan) 111¼@111½; Six per cent. currency bonds, 116½@116¾.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 24.	April 30.	May 7.
Consols .....	92¾	93¾	92¾
U. S. 5-20's of 1862 .....	*90	*90½	89¾
U. S. 5-20's, 1865 .....	*91¼		90¾
" 1867 .....	93½	93½	93
" 10-40's .....	89½		88½
New Fives of 1881 .....		90½	89¾
Erie .....	54	55½	53½

State bonds have been in more general demand yet irregular in price, closing rather more steadily.

There has been a good inquiry noted for railway bonds of the better class at well supported prices. Central Pacific Sixes have been in fair request at 102½@103. Chesapeake and Ohio have been selling rather more freely at 94 per cent. and accrued interest.

Railway and Miscellaneous share property, has been quite active, but more variable in price, showing decided weakness at the opening of the current week, but closing more firmly, on a more confident speculative movement.

The Central Pacific Railroad earnings in April reached the unusually liberal amount of \$951,200, showing a gain of \$230,271 on the earnings for the same month last year. The earnings of the

road for the first four months of the current year have been \$2,991,021 or \$633,656 more than in the same period last year, and \$1,061,651 more than for the same time in 1870.

In the Metal line, Ingot Copper has been more active but quoted easier in price; sales, 750,000 lbs. at 39c.@40c. English quoted at 34c.@34½c. Pig-iron has been inactive and irregular as to price, within the previous range; sales, 400 tons Eglinton and 200 tons American, on private terms. Iron Rails firm, but quiet. Wrought Scrap sold to the extent of 400 tons, on private terms, sales quoted as before. Of the recent movements in iron Messrs Bigelow & Johnston remark: "Pig-iron—A decided pause on the upward movement has taken place, accompanied by some little pressure and considerable irregularity. The month has been emphatically a dull one compared with its immediate predecessors. Opinions differ as to the prospects in the future, but we shall not be surprised to see considerable reaction. There is margin enough for a decline of \$4@5 per ton, and yet leave prices high. In Scotch Pig, business has been restricted by the small stock, and the fancy prices have been the order of the day. Our quotations are for such lots as are needed for immediate delivery; "to arrive" parcels are offered at lower figures. A vast quantity of iron is in process of shipment or engaged for this country. Undoubtedly a large proportion of this has long been sold for consumption, but there is enough left for resale to cause a weak feeling and some irregularity. This is not to be wondered at when it is remembered that cargoes are offering side by side, costing in the one case, perhaps \$6@7 per ton less than the other. Until the market absorbs all the parcels purchased at low figures, this irregularity in prices may naturally be expected. About one-half the month's import consists of Bessemer Pig. New Rails—Though prices have further appreciated, the business actually transacted has been of a light character, and the month closes on a very quiet market. Holders of foreign rails are very firm in view of the very great strength still manifested abroad. American Mills have also advanced their prices but are making comparatively few contracts. There is still too much discrepancy between the prices of material and those of manufactured iron. Old Rails—The arrivals have been liberal, but being mostly sold some time ago there has been no strain on the market. Prices close a very little higher than last month with, however, a very dull feeling, foreshadowing lower prices should there be the least pressure to sell. Scrap Iron—Prices are well maintained, though there has been no further advance." Lead and Spelter dull but steady. Pig-tin inactive and heavy, with Straits quoted at 39c.@39½c. gold; sales, 200 slabs. Tin Plates steady, though in but moderate request; sales, 1,000 boxes assorted Charcoal at \$13 75; 1,000 boxes Charcoal Terms at \$12 50, and 500 boxes Coke, 14x20, on private terms. Of Zinc, 15 casks Musselman Sheet sold on private terms.

General business has shown increasing animation, particularly in Breadstuffs, Petroleum, Tobacco, Hemp, and to some extent, in Provisions. Prices of Flour, Wheat, Rye, Oats, Butter, Eggs, Spirits Turpentine Petroleum and Tobacco showed more firmness. Cotton was in less confident demand.

Middling upland cotton closed on Wednesday at 23½ cts. per lb. The receipts at all the ports, since Sept. 1, have been 2,576,915 bales, against 3,631,041 bales same time in the preceding year; exports 1,777,000 bales against 2,688,000 bales in the previous year; stock at the ports at latest dates, 272,255 bales against 453,982 bales same date 1871.

At the Live Stock Markets, Beeves have been in fair demand at 10@13¼ cts.; Veals dull at 4@7½ cts.; Sheep in good request at 4½@10½; Lamb 14@20 cts. Swine, dull at 4½@4¾ cts. per lb., all live weight. The week's receipts were 8,287 Beeves, 3,276 Veal Calves, 11,075 Sheep and Lambs; and 30,040 Swine.

Foreign goods have been in fair demand at steady prices. The week's imports of foreign goods reached the amount of \$10,190,875, including \$2,966,339 of dry goods.

Ocean freights have been moderately active and quoted about steady as to rates. The demand has been mostly for room for Grain, Petroleum, Naval Stores, and Lumber.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Boston, Hartford and Erie, R. R., 93¼; do. 1st mort., 46½; do. guar. bonds, 52; North Missouri 1st mort., 92½; East Tenn. Va. and Ga. 1st mort., 93¼; Central of New Jersey 1st mort., 104¾; Long Dock bonds, 97; Gt. Western 1st mort., 1888, 96¾; Cleveland, Col., Cin. and Ind. 1st mort., 99¾; Chicago and Northwestern Interest bonds, 96½; Toledo, Peoria and Warsaw 2d mort., 84¾; St. Louis and Iron Mt. R. R., 103; do. 1st mort., 96; Hannibal and St. Joseph Land Grant bonds, 100; Milwaukee and St. Paul 1st mort Iowa div., 89¾; Ohio and Miss. 2d mort., 85; do. consol., 95; Albany and Susq. 2d mort., 98; Buffalo, New York and Erie 1st mort., 96½; New Jersey Southern R. R., 26½; Lake Shore and Michigan Southern scrip, 92¼; New Jersey R. R., 125½; Western Union Tel., 75; Quicksilver pref., 52; U. S. Exp., 78¾; Am. Mer. Union Exp., 75; Adams Exp., 98½; Wells Fargo Exp., 85½; Atlantic Mail S. S. Co., 34¾; South Carolina 6s, new, Jan and July, 36¾; do. Apl. and Oct. 35¼; Louisiana 8s, 1910, 79; Arkansas 6s, Fund Act, 57; Alabama 5s, 65; New York State 7s, Bounty Loan, 108½; Georgia 7s, end., 80; Wilkesbarre Coal, 50; Spring Mt. Coal, 52½; American Coal, 48; Consol. Coal of Md., 42½; Maryland Coal, 22; Cumberland Coal and Iron, 75; Brookline 6s, W.L., 96.

Philadelphia.—Lehigh Valley 7s, new, 103¾; Pennsylvania and New York Canal 7s, 97½; Wilmington and Reading 7s, 98; Morris Canal 2d mort., 91; do. scrip, 85; Lehigh Nav. consol. gold Loan, 99½; Philadelphia and Reading 6s, 1843-'50, 94; do. 7s, 1893, 102½; do. debent. bonds, 82¾; Sunbury and Lewis 7s, 95; Pennsylvania Canal 6s, 76; Camden and Atlantic 2d mort., 60; West Jersey R. R. 6s, 93¾; do. 7s, 102; Belvidere Delaware 3d mort., 82½; Susquehanna Canal 6s, 75; Oil Creek and Allegheny River R. R. 1st mort., 84; Pennsylvania allotments, 57¾; Harrisburg and Lancaster R.R., 52; Catawissa R. R., 18¼; do. 7s, new, 98; Fifth and Sixth streets R. R., 45½; New Jersey State 6s, exempt, 104; Pittsburg 5s, 75; Fulton Coal, 55½. The latest quotations are: City 6s, 97½@98; do. free of tax, 101½@101¾; Pennsylvania State 6s,



W. L. 100 $\frac{1}{2}$ @101 $\frac{1}{2}$ ; do. 1st series, 102@102 $\frac{1}{2}$ ; do. 2d series, 105@105; do. 3d series, 106 $\frac{1}{2}$ @107; Reading, 58 $\frac{3}{4}$ @58 $\frac{3}{4}$ ; do. mort. 7s, 1893, 103@103; do. mort. 6s, 1880, 94@96; Camden and Amboy, 126@126 $\frac{1}{2}$ ; do. mort. 6s, 1889, 94@94 $\frac{1}{2}$ ; do. 1883, 92 $\frac{1}{2}$ @93; do. 1889, 91@92; Pennsylvania R. R., 57 $\frac{3}{4}$ @57 $\frac{3}{4}$ ; do., allotments, 57 $\frac{3}{4}$ @57 $\frac{3}{4}$ ; do. 1st mort., 101 $\frac{1}{2}$ @101 $\frac{1}{2}$ ; do. 2d mort., 97 $\frac{3}{4}$ @98; do. General mort. coupon, 94@94 $\frac{1}{4}$ ; do. reg., 93@93; Little Schuylkill R. R., 47 $\frac{1}{2}$ @47 $\frac{3}{8}$ ; Morris Canal, 48@50; do. pref., 122@123 $\frac{1}{2}$ ; do. 6s, 91@91; Susquehanna Canal, 8@8; do. 6s, 74 $\frac{1}{2}$ @75; Schuylkill Nav., 7 $\frac{1}{2}$ @8 $\frac{1}{4}$ ; do. pref., 15@15 $\frac{1}{2}$ ; do. 6s 1882, 79 $\frac{1}{2}$ @80; Elmira and Williamsport pref., 40@42; do. 7s, 1873, 91@—; do. 5s, 58@—; Lehigh Coal and Navigation, 43 $\frac{3}{4}$ @44; do. 6s, 1884, 90@90 $\frac{1}{2}$ ; do. R. R. Loan, 92@—; do. Gold Loan, 94 $\frac{1}{2}$ @95; North Pennsylvania 50@51; do. 6s, 100 $\frac{1}{2}$ @101 $\frac{1}{2}$ ; do. 7s, 94@—; do. Chattle 10s, 109@111; Philadelphia and Erie, 28@28 $\frac{1}{2}$ ; do. 6s, 89@89 $\frac{1}{4}$ ; Minehill, 53 $\frac{3}{8}$ @53 $\frac{5}{8}$ ; Catawissa, 17 $\frac{1}{2}$ @18 $\frac{1}{4}$ ; do. pref., 47@47 $\frac{1}{2}$ ; Lehigh Valley, 59 $\frac{3}{8}$ @59 $\frac{1}{2}$ ; do. allotments, 59@59 $\frac{1}{2}$ ; do. 6s, new coupon, 96 $\frac{1}{2}$ @96 $\frac{1}{2}$ ; do. reg., 98 $\frac{1}{2}$ @98 $\frac{1}{2}$ ; do. 7s, 103@103; Fifth and Sixth streets, (horse), 45 $\frac{1}{2}$ @47; Second and Third, 63@64; Thirteenth and Fifteenth, 20@21; Spruce and Pine, 33@34; Green and Coates, 45@47; Chestnut and Walnut, 56@57; Hestonville, 19@21; Union, 76@—; Germantown, 36@38.

**Boston.**—Stanstead, Shefford and Chambly 7s, 82 $\frac{1}{2}$ ; Cincinnati, Sandusky and Cleveland, 7s, 83; Rutland pref., 67; do. scrip., 85; Eastern R. R. 6s, 1874, 97 $\frac{1}{2}$ ; Old Colony and Newport 7, 1877, 102 $\frac{1}{2}$ ; Atchison, Topeka and Santa Fe 1st mort. 7s, gold, 81 $\frac{3}{4}$ ; Mansfield and Framingham 1st mort. 7s, 1889, 90; Vermont Central 1st mort., 82; Vermont Central and Vermont and Canada 8s, 100; Nashua and Lowell R. R., 145; Marquette and Ontonagon R. R., 115; Norwich and Worcester R. R., 125 $\frac{1}{4}$ ; Summit Branch, 43 $\frac{3}{4}$ ; Cape Cod R. R., 81 $\frac{1}{2}$ ; Connecticut and Passumpsic Rivers R. R. pref., 89 $\frac{3}{4}$ ; Portsmouth, Gt. Falls and Conway R. R., 97; Granite Railway, 69 $\frac{3}{8}$ ; Burlington and Missouri R. R. in Nebraska, 70; do. 8s, 100; Boston Water Power, Co., 51; Cary Imp., 13 $\frac{1}{8}$ ; Brookline Land 7; Waverly Land, 7; Rhode Island 8s, 1892, 105 $\frac{1}{2}$ ; New Hampshire 6s, 100; Fall River 6s, 100; Salem 5s, 1882, 88 $\frac{1}{2}$ ; Cincinnati 7s, 1887, 103 $\frac{3}{8}$ ; Chicago 7s, 1892, 97 $\frac{1}{2}$ ; do. 6s, 1880, 91 $\frac{1}{4}$ ; Boston 5s, 1877, gold, 102; Portland 6s, 1888, 96 $\frac{1}{2}$ ; Lowell 6s, 1890, 99 $\frac{1}{4}$ ; Hartford 6s, 1877, 96 $\frac{3}{4}$ ; St. Louis 6s, 89 $\frac{1}{2}$ ; Allouez Mining Co., 11; Calumet and Hecla, 150; Dawson Silver, 3 $\frac{3}{8}$ ; Madison, 60c.; Minnesota, 7 $\frac{1}{2}$ ; New England, 50c.; Phoenix, 22; Petherick, 4; Rockland, 3; Ridge, 11; Shunab, Silver, 8 $\frac{1}{4}$ ; Clair, 1 $\frac{1}{2}$ ; Tremont, 15c.; Winthrop, 40c.

**Baltimore.**—Maryland Defense bonds, 104; Virginia 6s, old, reg., 50; do. coupon, 56 $\frac{3}{8}$ ; Central Ohio R. R., 33; Northern Central 6s, 1900, gold, 94 $\frac{1}{4}$ ; Orange, Alexandria and Manassas 7s, 85 $\frac{7}{8}$ ; Orange, and Alex. 1st mort. 6s, 90 $\frac{1}{2}$ ; do. 2d mort. 6s, 83 $\frac{1}{2}$ ; Richmond and Danville 1st mort., 79 $\frac{1}{2}$ ; Western Maryland 3d mort., guar., 96. The latest quotations are: Pittsburgh and Connelville 7s, 1898, 95@95 $\frac{1}{2}$ ; Baltimore and Ohio, 149@150; do. pref., 100 $\frac{1}{2}$ @—; do., 6s, 1875, 96@—; do., 1880, 96 $\frac{1}{2}$ @—; do., 1885, 95 $\frac{1}{2}$ @96; Northern Central, 40 $\frac{1}{4}$ @41; do. 6s, 1885, 94@95;

do., 1900, 86@87; do., 6s, 1900, gold, 94 $\frac{1}{4}$ @94 $\frac{1}{4}$ ; N. W. Va. 1st mort., 99@100; do., 2d mort., 99@99 $\frac{1}{2}$ ; do., 3d mort., 1885, 92@—; Marietta and Cincinnati 7s, 1892, 98@—; do., 2d mort., 7s, 87@88; do., 3d mort., 8s, 81@84; Central Ohio, 32 $\frac{1}{2}$ @33 $\frac{1}{2}$ ; do., 1st mort., 86 $\frac{5}{8}$ @86 $\frac{3}{4}$ ; Western Md. 1st mort. 6s, 1890, 87 $\frac{1}{2}$ @90; do. 1st mort. guar., 95@97; do. 2d mort. guar., 95 $\frac{1}{2}$ @96; do., 3d mort. guar., 96 $\frac{1}{2}$ @96 $\frac{3}{4}$ ; do. 2d mort. pref., 75@75; do., 2d mort. guar. by Washington Co., 89@90; Richmond and Danville bonds, 79@80; Orange and Alexandria 1st mort. 6s, 90 $\frac{1}{2}$ @—; do., 2d mort. 6s, 83 $\frac{1}{2}$ @85; do., 3d mort. 8s, 91 $\frac{1}{2}$ @92; do., 4th mort. 8s, 84 $\frac{1}{2}$ @85; Orange, Alex. and Manassas 7s, 85 $\frac{3}{4}$ @86; Virginia and Tennessee 6s, 1st mort., 93@94; do., 6s, 2d mort., 78@80; do. 8s, 3d mort., 89@91; Baltimore 6s, 1875, 99@—; do., 1884, 99 $\frac{1}{2}$ @—; do. 1886, 100@100 $\frac{1}{4}$ ; do., 1890, 100 $\frac{1}{2}$ @100 $\frac{1}{2}$ ; do., 1893, exempt, 99 $\frac{1}{2}$ @—; do., 1900, exempt, 99@—; Memphis City 6s, 54 $\frac{1}{4}$ @57; Maryland 6s, 1890, 98@—; do. Defense Loan, 1883, 104@105; City Passenger R. R., 23 $\frac{1}{2}$ @24 $\frac{1}{4}$ ; George's Creek Coal, 81@—.

HARVEY FISK.

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FISK &amp; HATCH, BANKERS,

No. 5 NASSAU ST., New York.

In answer to inquiries for safe and desirable securities, we can recommend, to our friends and customers, only such investments as we have carefully examined and know to be reliable. Among these are:

**THE BONDS OF THE CENTRAL PACIFIC RAILROAD COMPANY**, originally negotiated by us, and which we now buy and sell at market rates. They are widely known and highly esteemed in all the principal money markets of the world, and are dealt in at all the principal Stock Exchanges in this country and Europe, where they take rank in popularity and market value next to the Bonds of the United States Government. Present market price, about 103.

**THE SIX PER CENT. BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY**, secured by a First Mortgage upon their great East and West Trunk Line of Railroad extending from the Chesapeake Bay to the Ohio River, forming a short, easy, low grade and economical through route for the transportation of Western products to the sea, and traversing the wonderful Iron and Coal deposits of Virginia and West Virginia, which are well known to be among the most important, varied, and valuable on this continent.

We have these bonds still for sale for account of the Company at 94 and accrued interest. Interest payable May and November. Principal and interest payable in Gold in the City of New York. Denominations \$1,000, \$500, and \$100, Coupon or Registered.

Full information furnished on application.

We buy and sell GOVERNMENT BONDS; receive deposits, and allow interest on balances; make collections; issue Certificates of deposit, and do a general banking business.

FISK &amp; HATCH.

The estimated earnings of the Erie Railway for the week ending April 30, 1872, were \$382,889; against \$250,791 for the corresponding period of 1871—an increase of \$132,098. Total earnings since April 1, 1872, \$1,596,598—an increase over the same time in 1871 of \$342,643.

## THE St. Joseph & Denver City RAILROAD COMPANY'S First Mortgage Bonds

are being absorbed by an increasing demand for them.

Secured as they are by a first mortgage on the Road, Land Grant, Franchise and Equipments, combined in one mortgage, they command at once a ready market.

A Liberal Sinking Fund provided in the Mortgage Deed must advance the price upon the closing of the loan. Principal and interest payable in gold. Interest at eight (8) per cent. per annum. Payable, semi-annually, free of tax. Principal in thirty years. Denominations, \$1,000, \$500 and \$100, Coupon or Registered.

Price 97 $\frac{1}{2}$  and accrued interest in currency, from February 15, 1872.

Maps, circulars, documents and information furnished.

Trustees, Farmers' Loan and Trust Company of New York.

Can now be had through the principal Banks and Bankers throughout the country, and from the undersigned, who unhesitatingly recommend them.

## TANNER & CO., BANKERS, NO. 11 WALL STREET.

The Bedford (Pa.) Inquirer hears of a proposal to extend the Western Maryland Railroad to connect with the Bedford and Bridgeport Railroad at Mount Dallas. Such a connection is calculated to give a valuable traffic to the Western Maryland Road, and to prove of at least equal value to the coal country of Bedford county in affording it a favorable market for its product.

The Newburyport Herald says the Eastern Railroad Company are completing the Essex Branch Railroad, which was abandoned by the contractors last fall. The Company will build a fine depot at Essex, and propose erecting another at Woodbury's crossing, in East Hamilton, near the Essex and Hamilton lakes.

The Hagerstown Mail says that the Western Maryland Railroad is finished to Hagerstown, and that on Wednesday last the first locomotive with a train of cars stopped at the Station on the Leitersburg pike.

The North Carolina Railroad Company have declared a dividend of six per cent., payable on the 1st of July and January.

The American Railroad Master-Mechanics' Association is to hold its annual meeting in Boston on the 14th inst.

## Journal of Railroad Law.

**RAILROAD COMPANIES—THE LAW OF ANOTHER STATE LIMITING THE AMOUNT OF DAMAGES FOR INJURIES THEREIN DOES NOT CONTROL THE COURTS OF NEW YORK IN CASE OF A PASSENGER TRAVELING BETWEEN TWO POINTS IN THE LATTER STATE.**

The recent case of *Dyke vs. The Erie Railway Company*, and *Floyd vs. The Same* (45 N. Y., 118,) were actions to recover damages for personal injuries sustained by the plaintiffs while passing over the road of the defendant as passengers, caused by the negligence of the defendant's servants and agents.

Each of the plaintiffs purchased a ticket and took passage on the defendant's road, on the 14th of April, 1868, from stations in this State to the City of New York, and while in transit from the place of departure to the City of New York, and upon a part of the road in the State of Pennsylvania, sustained the injuries complained of. By an act of the legislature of Pennsylvania, passed April 4th, 1868, the recovery in actions then or thereafter instituted against common carriers or, railroad corporations for personal injuries is limited to \$3,000. Upon the trials it was claimed in behalf of the defendant that the rights of recovery of the plaintiffs were controlled by this act. The claim was overruled by the judge, and each of the plaintiffs had verdicts in excess of the limit prescribed by the Pennsylvania statute; *Dike* for \$35,000, at the Kings Circuit, and *Floyd* for \$15,000 at the Tioga Circuit, and judgments upon such verdicts were affirmed at the Supreme Court at the General Terms. The defendant has appealed to this court.

The following is the opinion of the court delivered by

ALLEN, J.—The only question to be considered upon this appeal is as to the effect of the Pennsylvania statute, limiting the amount of the recovery in actions of this character. It is conceded that the statutes of one State are not obligatory upon the courts of other States; that, they have not, *proprio vigore*, the force of law beyond the limits of the State enacting them. But it is sought to bring these actions within the operation and effect of the foreign statute upon the ground that the contracts were made with reference to the laws of that State, and the causes of action arose there.

The generally received rule for the interpretation of contracts, is that they are to be construed and interpreted according to the laws of the State in which they are made, unless from their terms it is perceived that they were entered into with a view to the laws of some other State. The *Lex Loci contractus*, determines the nature, validity, obligation and legal effect of the contract, and gives the rule of construction and interpretation, unless it appears to have been made with reference to the law and usages of some other State or government, as when it is to be performed in another place, and then in conformity to the presumed intention of the parties, the law of the place of performance furnishes the rule of interpretation. (*Prentiss vs. Savage*, 13 Mass., 20; *Medbury vs. Hopkins*, 3 Conn., 472; *Everett vs. Vendryes*, 19 N. Y., 436; *Hoyt vs. Thompson's Exr.* id., 207; *Curtiss vs. Leavitt*, 15 N. Y., 227.)

The contracts before us were made in the State of New York and between citizens of that State,

The plaintiffs were actual inhabitants and the defendant was a corporation existing by the laws of that State. The contracts were for the carriage and conveyance of the plaintiffs over the road of the defendant between two places in the same State, to wit: from stations on the line of the road in the western part of the State to the city of New York. The duty and obligation of the defendant in the performance of the contracts commenced and ended within the State of New York.

Although the route and line of the defendant's road between the places at which the plaintiffs took their passage and their destination, passed through portions of the States of Pennsylvania and New Jersey, by the consent of those States respectively, the parties cannot be presumed to have contracted in view of the laws of those States. The contracts were single and the performance one continuous act. The defendant did not undertake for one specific act, in part performance in one State, and another specific and distinct act in another of the States named, as to which the parties could be presumed to have had in view the laws and usages of distinct places. Whatever was done in Pennsylvania was a part of the single act of transportation from Attica or Waverly in the State of New York to the city of New York, and in performance of an obligation assumed and undertaken in this State, and which was indivisible. The obligation was created here and by force of the laws of this State, and force and effect must be given to it, in conformity to the laws of New York.

(*Carnegie vs. Morrison* 2 Metc., 381, Per Shaw Ch. J.) The performance was to commence in New York and to be fully completed in the same State, but liable to breach, partial or entire in the States of Pennsylvania and New Jersey, through which the road of the defendant passed; but whether the contract was broken, and if broken, the consequence of the breach should be determined by the laws of this State. It cannot be assumed that the parties intended to subject the contract to the laws of the other States, or that their rights and liabilities should be qualified or varied by any diversities that might exist between the laws of those States and the *Lex Loci contractus*. The case of the Peninsular and Oriental Steam Navigation Co. *vs. Shand* (8 Moore's P. C. 272) is somewhat analogous in principle to the case at bar. A passenger, by an English vessel belonging to an English company, from Southampton to Mauritius, *via* Alexandria and Suez, sustained a loss of his baggage between Alexandria and Mauritius, and it was held that the contract for the passage was to be interpreted by the law of England, the place where the contract was made.

The Supreme Court at Mauritius had held that the contract was governed by the French law in force in Mauritius, and refused to the defendants the benefit of an exemption from liability for loss of property to which they were entitled by the terms of the contract as interpreted by the laws of England and the judgment was reversed, upon appeal, by the privy council.

Whether the actions are regarded as actions of assumpsit upon the contracts or as actions upon the case for negligence the rights and liabilities of the parties must be judged by the same standard.

The form of the action concerns the remedy

but does not affect the legal obligations of the parties. On either form of action the liability of the defendant, and the rights of the plaintiffs, are based upon the contracts. The defendant owed no duty to the plaintiffs, except in virtue of the contracts and the obligations for the violation and breach of which, an action may be brought are only co-extensive with the contracts made. It follows, that the law of Pennsylvania cannot enlarge or restrict the liability of parties to contract, which for its validity, effect, and construction, is subject to the laws of New York.

The damages to which a party is entitled, upon the breach of a contract, or violation of a duty growing out of a contract, and the rule and measure of damages pertains to the right and not to the remedy. It is matter of substance, and the principal thing sought, and not a mere incident to the remedy for the principal thing. It is conceded, that the statutes of Pennsylvania have no intrinsic extra territorial force, and that they bind only within the jurisdictional limits of the State. Upon principles of comity, effect is sometimes given by the courts of a State to foreign laws. In matters of contract, such effect is accorded to statutes of other States, only to carry out the intent of and do justice between the parties, never to qualify or vary the effect of a contract between parties not citizens of such foreign State, or subject to its laws, and not made in view of the laws of such State. Effect will not be given by the courts of a State to foreign laws in derogation of the contracts, or prejudicial to the rights of citizens. (*Liverpool, Brazil, &c., Steam Navigation Company vs. Benham*, 2 Law Rep. P. C. Cases, 193; *Hale vs. N. J. St. Nav. Co.*, 15 Conn., 539; *Arnott vs. Redfern*, 2 Carr & Payne, 88; *Gale vs. Eastman* 7 Met. 14.) The actions are not given by the laws of Pennsylvania. They grow out of the contracts and the duties resulting from the contracts, and are given by the common law, and therefore, the laws of another State in an action brought here cannot prescribe the measure of damages, or limit the liability of the parties.

The judgments should be affirmed.

Judgments affirmed.

The stockholders of the Schuylkill Navigation Company, at Philadelphia, on the 24th ult., adopted resolutions that henceforward semi-annual dividends of 50 cents per share on the preferred stock, and 25 cents per share on the common stock, be paid out of the rental accruing under the lease of the company's works to the Reading Railroad Company.

W. H. Sheridan has been appointed General Superintendent of the St. Joseph and Denver Railroad, in place of Mr. J. F. Barnard, resigned. The track of this road is now laid beyond Meridian, a town located near the confluence of the Big Sandy and the Little Blue rivers. There are now about one hundred and seventy miles of completed and equipped track, and it is continually being stretched out at a rapid rate.

The Wathena Reporter says that "surfacing and spiking of the Wathena and Doniphan railroad is about completed, and will be turned over to the purchasers, Tanner & Co., of New York, next week. Then look out for the express train for Atchison."



**Bessemer Steel Rails.**

Prominent among the imports lately reported at the custom-house are the extensive importations made by the Baltimore and Ohio Railroad Company of Bessemer steel rails, purchased from the best manufacturers in England. Of these there have arrived here, within the past fortnight, 13,606 rails, weighing three thousand eight hundred and fifty-four tons, or sufficient to lay about 40 miles of track, the duties on which amounted to over one hundred and seven thousand dollars, gold. A large portion of the double track of the main line of the Baltimore and Ohio road and its Washington Branch is already laid with steel rails. The entire length of the Washington Branch, it is understood, will soon be thoroughly perfected in this respect, thus rendering it one of the finest roads in the country. The work of substituting steel for iron rails on the main line will also continue, until its whole length is relaid with this superior metal.—*Balt. Sun.*

**Statement of the Public Debt of the United States May 1, 1873.****DEBT BEARING COIN INTEREST.**

	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1858.....	\$20,000,000 00	\$333,333 33
5 per cent. 1881 bonds, 1861..	18,415,000 00	368,300 00
6 per cent. 1881 bonds, (Oregon,) 1861.....	945,000 00	186,900 00
6 per cent. 1881 bonds, 1861..	189,321,200 00	3,789,424 00
6 per cent. 5-20 bonds, 1862..	279,091,650 00	5,372,749 50
6 per cent. 1881 bonds, 1863..	75,000,000 00	1,150,000 00
5 per cent. 10-40 bonds, 1864..	194,567,300 00	1,621,394 17
6 per cent. 5-20 bonds, 1864..	2,387,500 00	71,625 00
6 per cent. 5-20 bonds, 1864..	74,967,500 00	2,249,025 00
6 per cent. 5-20 bonds, 1865..	160,299,250 00	4,808,977 50
6 per cent. consols, 1865.....	228,110,350 00	4,562,207 00
6 per cent. consols, 1867.....	320,973,850 00	6,419,477 00
6 per cent. consols, 1868.....	39,265,800 00	785,316 00
5 per cent. funded loan of 1881	200,000,000 00	2,500,000 00

Aggregate of debt bearing coin interest.....	\$1,803,344,400 00	\$37,397,728 50
Interest due and unpaid .....	4,224,681 78	

**DEBT BEARING INTEREST IN LAWFUL MONEY.**

3 per cent. certificates, 1867-68	\$13,845,000 00	\$151,551 97
3 per cent. navy pension fund, 1868.....	14,000,000 00	140,000 00
4 per cent. certificate of indebtedness of 1870.....	678,000 00	4,520 00

Aggregate of debt bearing interest in lawful money....	\$28,523,000 00	\$296,071 97
Interest due and unpaid .....	20 00	

**DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.**

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,665 00	\$64,174 81
6 per cent. bonds, 1842.....	6,000 00	360 00
5 per cent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,650 00	117 00
6 per cent. bonds, 1847.....	3,900 00	238 97
6 per cent. bonds, 1848.....	24,900 00	1,281 00
5 per cent. Texas indemnity bonds, 1850.....	174,000 00	11,300 00
5 per cent. bonds, 1860.....	10,000 00	650 00
6 per cent. 5-20 bonds, called 1862.....	16,938,100 00	342,308 03
1-10 to 6 per cent. treasury notes, prior to 1846 .....	82,575 35	2,670 76
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	2,000 00	108 00
6 per cent. treasury notes, 1861.	3,150 00	378 00
7 3-10 per cent. 3 years' treasury notes, 1861.....	20,000 00	1,520 97
5 per cent. 1 year notes, 1863.	107,547 00	5,372 35
5 per cent. 2 year notes, 1863.	66,465 00	4,897 68
6 per cent. compound interest notes, 1863-64.....	615,230 00	121,807 52
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	357,650 00	38,346 33
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	78,580 00	7,343 80
3 per cent. certificates called.	1,925,000 00	18,906 24

Aggregate of debt on which interest has ceased since maturity .....	\$20,487,497 26	\$622,443 68
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**DEBT BEARING NO INTEREST.**

Demand notes, 1861-62.....	\$90,871 25	
Legal tender notes, 1862-63..	357,500,000 00	
Fractional currency, 1862-3-4.	43,179,650 03	
Coin certificates, 1863.....	25,394,180 00	
Unclaimed interest.....		11,834 84

Aggregate of debt bearing no interest.....	\$426,164,701 28	\$11,834 84
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**RECAPITULATION.**

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$1,388,777,100 00	
Bonds at 5 per cent.....	414,567,300 00	
	\$1,803,344,400 00	\$41,622,410 28
Debt bearing interest in lawful money, viz:		
Certificates at 4 per cent.....	678,000 00	
Navy pension fund, 3 per cent.	14,000,000 00	
Certificates, 3 per cent.....	13,845,000 00	
	\$28,523,000 00	296,091 97
Debt on which interest has ceased since maturity.....	20,487,497 26	622,443 68
Debt bearing no interest, viz:		
Old Demand and legal-tender notes .....	357,500,871 25	
Fractional currency.....	43,179,650 03	
Coin Certificates.....	25,394,180 00	
	\$426,164,701 28	11,834 84
Unclaimed interest.....		11,834 84
	\$2,278,510,598 54	\$42,552,780 77
Total debt, principal and interest, to date, including interest due and unpaid.....		\$2,321,072,379 31

**AMOUNT IN TREASURY.**

Coin.....	\$108,963,738 68
Currency.....	14,375,199 91
	\$123,338,938 59
Debt, less amount in Treasury, May 1, 1872..	\$2,197,743,440 72
Debt, less amount in Treasury, on the 1st ult.	2,210,331,529 34

Decrease of debt during the past month....	\$12,588,088 62
Decrease of debt since March 1, 1872.....	28,070,057 26
Decrease from March 1, '69 to March 1, '72.	299,649,762 03

**BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.**

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$517,702 40
Kansas Pacific bonds, 1862-64	6,303,000 00	126,060 00
Union Pacific bonds, 1862-64.	27,236,512 00	544,730 24
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	32,000 00
Western Pacific bonds, 1862-4	1,970,560 00	39,411 20
Sioux City and Pacific bonds, 1862-64.....	1,628,320 00	32,566 40

Totals.....	\$64,623,512 00	\$1,292,470 24
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Interest paid by United States, \$14,631,870 18; interest repaid by transportation of mails, &c., \$3,611,152 09; balance of interest paid by United States, \$11,020,718 09.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, April 30, 1872.

GEO. S. BOUTWELL,  
Secretary of the Treasury.

**The South Branch (W. Va.) Intelligencer** says that the committee appointed by the stockholders of the South Branch Railway Company, Colonel Robert White, president, and John C. Heiskell and Isaac T. Brady, directors, have returned from their mission to Baltimore and New York. They report the prospects and present condition of negotiations in regard to this highly important improvement among parties and builders as very favorable.

**The Frederick Herald** says that the right of way for the track of the Frederick and Pennsylvania Line Railroad has been granted through Frederick. The engineer of the Baltimore and Ohio Railroad was brought into consultation looking to a connection with that road. This has been the obstacle in the way heretofore, and now, as it has been removed, the work of laying the track between Frederick and the Monocacy will be pushed forward without further delay.

**The Richmond (Va.) Dispatch** says that Maj. A. H. Perry, general superintendent of the Chesapeake and Ohio Railroad, who is now on a tour of observation of the road, contemplates a fast line of coaches between Gauley and the White Sulphur, to make the trip through by daylight about the 20th of May.

## THE CANADA SOUTHERN RAILWAY COMPANY

Are now offering through the undersigned the  
**REMAINING \$5,000,000**

OF THEIR

**First Mortgage Sinking Fund 30 Years**

**7 PER CT. GOLD BONDS**  
AT  
**90 AND ACCRUED INTEREST.**

THE ROAD runs from Buffalo to the Detroit River, connecting there with the Chicago and Canada Southern, now being built to Chicago, and will thereby form the

**SHORTEST TRUNK LINE BETWEEN BUFFALO AND CHICAGO**, or, in other words, will be the **SHORTEST LINK IN THE GREAT LINE OF TRAFFIC BETWEEN THE EAST AND WEST**, connecting the **GREAT SYSTEM OF RAILWAYS** which diverges from Buffalo, Toledo and Chicago.

A branch also runs from St. Thomas to St. Clair, where it forms connections with the various roads leading into the lumber and mineral regions of Michigan.

THE MAIN LINE from Buffalo to the Detroit River is 229 miles long. The branch from St. Thomas to St. Clair is 61 miles, and runs through the great Canada oil region.

OF THE entire line (290 miles) *Two hundred and twenty miles are graded, bridged, and ready for the superstructure.* The remaining 70 miles are under contract to be ready for the superstructure early in the Summer.

OF THE 800,000 ties required, 600,000 are on hand and the remainder are coming in daily.

**SIX THOUSAND FIVE HUNDRED TONS** of rails are delivered and paid for, and the balance contracted to be delivered early in the Summer, those for the main line being **STEEL**, all 60 lb. to the yard.

ALL the materials for the stations, and a part of the equipment are purchased.

TRACK LAYING will be begun as soon as the frost is out of the ground.

The entire line will be ready for business on or before Dec. 31, 1872.

THE ROAD is being built by the most experienced railroad men in the country, who are confident of a profitable business for it from the day of its opening.

THE ROAD will be  
**33 Miles Shorter than any other Road**, either BUILT or in contemplation between Buffalo and Chicago.

THE MAXIMUM GRADE on the entire line does not exceed **FIFTEEN FEET** to the mile—and **Ninety six per cent.** of the road IS STRAIGHT.

The Canada Southern (including its branch of 61 miles to St. Clair) and the Chicago and Canada Southern, with their light grades, direct alignment, being the shortest route between Buffalo and Chicago, will admit of the most speedy, economical, and safe transit attainable for both passengers and freight.

The road thus far has been built by cash subscriptions, and the proceeds of the bonds now offered will complete and fully equip it. The principal and interest of the bonds are payable either in New York, London, or Frankfurt.

We have no hesitation in recommending the bonds AS A PERFECTLY SAFE as well as a PROFITABLE INVESTMENT.

**LEONARD, SHELDON & FOSTER,**  
No. 10 Wall-St.

**Milwaukee and Northwestern Railroad.**

We understand that negotiations are pending between the Chicago and Northwestern Road and the Milwaukee and Northwestern Company which will, without doubt, enable the latter company to secure the early completion of their road from this city to Fond du Lac. As we understand it the Chicago and Northwestern will build their road from Lodi into this city, strike the route of the Milwaukee and Northwestern near the town of West Bend, in Washington county, and running from there upon the line of the Milwaukee and Northwestern into this city. It is understood that the Chicago and Northwestern propose to build the short line from Fond du Lac to its junction with the Lodi road.

It is impossible to estimate the advantages to be gained by Milwaukee in the construction of this road, as it will give a new railroad connection with a county hitherto shut out from us completely, and enable the people of Southern Minnesota and Dakota to take advantage of the Milwaukee wheat market which is always a shade better than the Chicago market, while it saves nearly a hundred miles of lake transportation for eastern freight. At the same time it secures us the benefit of the large Fond du Lac trade which has hitherto sought the city of Chicago. This with the connection to be made with the Wisconsin Central, by the northern road and the St. Paul road with Duluth, will give Milwaukee more than a thousand miles of new railroad facilities which she has so long needed, and enable her to become in truth the commercial metropolis of the Northwest.—*Milwaukee Wisconsin.*

The Harrisonburg (Va.) *Enterprise* says that work is now being vigorously prosecuted on the Valley Railroad between Harrisonburg and Staunton. As soon as practicable the permanent route will be staked off between Greenville, in Augusta county, and Buchanan in Botetourt County. The 75-foot grade through the centre of Rockbridge, making Lexington a point, has been attained after great difficulty, and the company is now in condition to comply with every phase of the law and clinch the Rockbridge subscription.

Wm. Brace, superintendent of the Keystone Coal Company, whose lands lie in Somerset County, Pa., about three miles south of Myers's Mills, is authority for the statement that that company has concluded to build a narrow-gauge railroad from a point upon their coal lands to intersect the Pittsburg and Connellsville Railroad at Hoblitzell's Fire Brick Works, about two miles east of Myers' Mills. The survey for the route is now being made by Mr. Brace, and will be about five miles in length.

The Lexington *Press* says that the work on the Big Sandy Railroad is progressing finely. Seven miles of the line from the city have been completed, and work has been commenced on the eighth section. The grading and trestle work have been finished.

It is stated that the Alabama and Chattanooga Railroad—which was purchased at the sale in Montgomery on Monday by an agent of the State of Alabama, for \$312,000—has been sold by the State to the Southern Security Company for the same price.

The Erie Canal will open on the 15th inst. Boats are already gathering at Albany and West Troy and receiving cargoes.

The Chicago, Dubuque and Minnesota Railroad has reached Lansing, Iowa, ninety-six miles from Dubuque.

**Brooklyn Steam Transit Co.**

A meeting of the corporators of this company was held on the 6th inst. Under the act incorporating the company, which was passed in 1871, they are authorized to construct a railroad from Fulton Ferry to Flatbush. It will run under the East River Bridge to the corner of Sands and Washington streets, near the bridge terminus, and then through Washington or Adams to Fulton, across Fulton and Boerum to Schermerhorn, down Schermerhorn to Flatbush Avenue, then tunneling the high hill which is encountered, it will come out at the town of Flatbush beyond Prospect Park. A Committee of nine was appointed by the chair to digest and prepare plans of the work proposed, to be submitted to a future meeting.

The Chicago, Danville and Vincennes Railroad Company is pushing forward the branch to the Indiana Coal Mines. A part of the iron has already been received. The engineers find that the steepest grade will be but twenty-six feet to the mile. The new branch will bring the famous block coal region of Indiana fifty miles nearer Chicago than now, and is expected to cheapen the coal at least \$1 per ton.

The track of the St. Joseph and Denver Railroad is now completed some ten miles up the Big Sandy, about sixty-four miles west of Maryville, making nearly one hundred and eighty miles of completed track. The road will certainly be completed to a connection with the Union Pacific at Fort Kearney by the first of November, and probably in September.

The Bedford (Pa.) *Inquirer* hears of a proposal to extend the Western Maryland Railroad to connect with the Bedford and Bridgeport Railroad at Mt. Dallas. Such a connection is calculated to give a valuable traffic to the Western Maryland road, and to prove of at least equal value to the coal country of Bedford county in affording it a favorable market for its product.

A railway tunnel is now being constructed under the river Mersey, at Liverpool, to connect that city with the opposite city of Birkenhead. It will be about three miles in length, about one-third will be under the bed of the river, and it will connect nearly all the railways of England with the Birkenhead docks.

At a meeting of the stockholders of the Cincinnati, Sandusky and Cleveland Railroad Company, held at Sandusky April 25, a stock dividend of 10 per cent. on the common stock was voted, payable to holders of stock at the close of business on the 20th of April.

The St. Louis *Register* says that GAYLORD & Co. have under consideration the erection of two blast furnaces at Sandusky, and the removing of their rolling mill to that place from Portsmouth Ohio.

The survey for the Kennebec and Wiscasset Railroad from Whitefield to Augusta has been commenced.

Saline County, Arkansas, has voted, 282 against 187, to take \$50,000 of stock in the Cairo and Fulton Railroad.

The first bridge across the Arkansas River has been completed at Arkansas City, Kansas.

The Petersboro' (N. H.) Railroad, better known as the Wilton Extension to Greenfield, has been leased to the Nashua and Lowell railroad for twenty years. The lease guarantees the stockholders six per cent. free of taxes. An assessment of twenty-five per cent. upon the subscriptions was made. Gen. Geo. Stark was appointed agent for the construction of the road, which is to be completed and delivered to the Nashua and Lowell road on or before April 1, 1873. Ground will be broken about the first of June.

The Essex Company, of Lawrence, Mass., returned to its stockholders on the 18th ult., \$30 per share of capital, reducing the par from \$80 to \$50, and capital from \$800,000 to \$500,000. The original capital was \$1,500,000; reduced in 1858 to \$1,084,200 by cancelling 4158 shares, and again to \$1,000,000 in 1861 by 842 shares. In April, 1869, twenty per cent of capital was returned, reducing it to \$800,000 and par from \$100 to \$80.

The Maysville (Ky.) *Republican* says that the surveyors on the Kentucky and Great Eastern railway are vigorously at work along the river line below this city. They have purchased a covered flatboat and made their headquarters on it. It will require about two months to run the line from this point to Covington. C. B. Child, the engineer in charge, speaks encouragingly of the enterprise, and thinks the road will be built.

At the recent annual meeting of the stockholders of the Waverly Land Co., the Treasurer reported that the cash assets amounted to \$13,000, and that the company was free from debt with 5,500,000 square feet of land still unsold. The latest sales of land have been made on the basis of from six to ten cents per foot.

A meeting of the incorporators of the Winona and Southwestern Railroad Company was held in Winona, recently, when the following officers of the company were elected: President, Wm. Mitchell; Vice-President, E. D. Williams; Secretary, Thomas Simpson; Treasurer, M. G. Norton.

The St. Louis *Register* says that "arrangements have been practically completed for the Illinois Central's assuming control of McComb's New Orleans, Jackson and Great Northern road, and that, before winter sets in, the arrangement, which includes the conversion of the whole line into a first-class road, will go into effect."

The train from Richmond, on the Richmond and Potomac Railroad, ran through to Quantico for the first time on the 1st inst. This makes the distance to be travelled by water on this route fifteen miles less than when the connection took place at Aquia Creek.

The Missouri, Kansas and Texas railroad is nearly completed to the Red river, where it will connect with the Texas Central railroad, building north from Galveston.

Surveyors are staking out the route for the Albany, Boston and Montreal railroad between Pine Plains and Chatham.

The Franklin Mining Company will pay a dividend of \$1 per share, on 20,000 shares, on the 15th inst.



**Tea and Coffee.**

The bill repealing the customs duties on tea and coffee, which has been signed by the President, goes into effect on July 1st, 1872. During the last fiscal year, ending June 30th, 1871, there were imported into the United States 317,992,048 pounds of coffee, valued at \$30,992,869, and 51,364,919 pounds of tea, valued at \$17,254,617. During the six months ending December 31st, 1871, there were imported into the United States 149,108,479 pounds of coffee, valued at \$16,695,621, and 23,180,468 pounds of tea, valued at \$8,842,683. The duties at present imposed on these articles are three cents a pound upon coffee, and fifteen cents a pound upon tea. By this measure the revenue will be reduced from eighteen to twenty millions of dollars. Tea and coffee were admitted free of duty from 1842 to 1861. By the act of August 5th, 1861, duties were imposed upon these articles in order to raise the revenue necessary to carry on the war for the suppression of the rebellion.

The New York, Westchester and Boston Railroad, the New York and Croton River Railroad and the Pelham and Port Chester Railroad have been consolidated under the name of the first named railroad, for which the surveys have been completed, lines located and map filed. The officers are now negotiating for the right of way. The southern terminus will be at Port Morris.

The new iron steamship recently built at Wilmington, Delaware, is pronounced by competent judges superior in many respects to the best Clyde built steamers. She is built of American iron and by American mechanics.

President Geo. S. Richardson, of the Worcester Railroad, has secured in Philadelphia sufficient additional subscriptions to the stock of the company to complete the enterprise. Cars will be running to Snow Hill in time for the strawberry crop.

The Rome Courier says the work on the Rome and Memphis Branch Railway is progressing very favorably. Two miles, which includes the heaviest work, have already been graded.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.  
NEW YORK, May 2, 1872.

THE ANNUAL MEETING OF THE SHAREHOLDERS of the Illinois Central Railroad Company for the election of directors and the transaction of other business will be held at the office of the Company, in the city of Chicago, on Wednesday, the 29th day of May instant, at 11 o'clock A. M.

The transfer books of the Company will be closed after the fourteenth instant until the first day of June next.

L. A. CATLIN, Secretary.

**THE WATSON MANUFACTURING CO.**

PATERSON, NEW JERSEY.

BUILDERS OF

POST'S PATENT

**Diagonal Truss Bridges,**

OF IRON, WOOD, OR WOOD AND IRON COMBINED, FOR

**Railroads & Highways,**  
Roofs, Turn-Tables, and General Machine Work.

New York Office, 303 Broadway.

W. G. WATSON, Pres. A. J. POST, Eng.  
J. WATSON, Vice Pres. T. J. SKIDMORE, Gen. Agent.

## CAIRO AND FULTON RAILROAD CO.

First Mortgage, Sinking Fund

**Land Grant Bonds,**

**Due 1891 in Gold.**

**INTEREST 7 PER CENT. GOLD, FREE  
OF GOVERNMENT TAX.**

Payable January 1st and July 1st, in  
New York.

THE CAIRO AND FULTON RAILROAD IS the main artery for travel across the State of Arkansas. It is the continuation of the St. Louis and Iron Mountain Railroad, and under the same management. It will connect the St. Louis Railroads and the Illinois Central Railroad with the International Railroad, the Southern Pacific Railroad and the Texas system of roads. Its length is 301 miles, and it deviates from a straight line but six miles. It has no grades over 15 feet to the mile. It passes through the most thriving counties and the Capital, Little Rock. The Land Grant of 1,926,400 acres "is one of the most extensive and valuable ever made to any road by Congress." The whole road is under contract for building, 52 miles are now operated, and track-laying will go on at the rate of about half a mile a day until the connection of Little Rock with St. Louis is completed. The First Mortgage Bonds, \$8,000,000, are the first lien upon the road, rolling-stock and lands, and are recommended as a safe investment. The officers are:  
THOMAS ALLEN, (St. Louis).....President.  
H. G. MARQUAND, (120 Broadway). Vice-Pres.  
D. W. McWILLIAMS, (120 Broadway). Treasurer.  
W. R. DONALDSON, (St. Louis).....Secretary.  
NEW YORK DIRECTORS.

WM. H. SWIFT, HENRY G. MARQUAND,  
WM. T. BLODGETT, JOHN H. SWIFT,  
H. M. ALEXANDER, ALANSON TRASK.

The Union Trust Company, Trustee of the Bonds. Price 90 and accrued interest in currency. The Company reserves the right to advance the price at any time. Marketable securities received in exchange at full market rates and Express charges paid. Maps and pamphlets may be obtained on application to

H. G. MARQUAND, 120 Broadway.

**Francis C. Bowen,**  
**PATENT LAWYER,**  
No. 7 Warren Street,  
NEW YORK.

Patentees, and others can secure the professional services of Mr. Bowen, in procuring United States and Foreign Patents, and conducting Patent suits for INJUNCTIONS and INFRINGEMENTS in the U. S. Courts.  
Address or call as above.

**RAILROAD IRON.**  
THE UNDERSIGNED HAVE FOR SALE  
1,060 tons 30-pound fish pattern rails, now  
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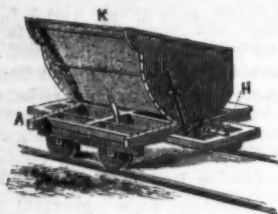
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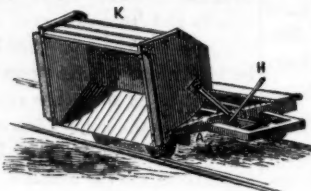


Fig. No. 1, Car Loaded.

TO DUMP THE CAR.

Fig. No. 2, Car Dumped.

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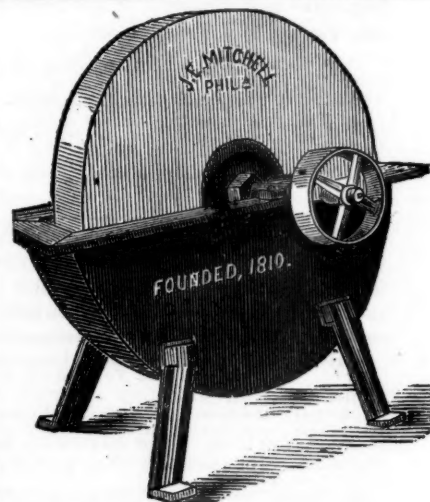
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